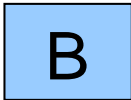


CITY OF ANN ARBOR RETIREE HEALTH CARE BENEFIT PLAN & TRUST
BOARD OF TRUSTEES



Minutes for the Regular Board Meeting
May 20, 2021

The meeting was called to order by Board Chairperson, Jeremy Flack, at 9:25 a.m.

ROLL CALL

Members Present: DiGiovanni(*Via TX, Ann Arbor, MI*), Flack(*Via TX, Wood County, OH*), Hastie(*Via TX, Ann Arbor, MI*), Lynch(*Via TX, Whitmore Lake, MI*), Monroe(*Via TX, Ann Arbor, MI*), Nerdrum(*Via TX, Ann Arbor, MI*), Peariso(*Via TX, Ann Arbor, MI*), Praschan(*Via TX, Saline, MI*), Schreier(*Via TX, Ann Arbor, MI*)
Members Absent: None
Staff Present: Buffone(*Via TX*), Hollabaugh(*Via TX*), Orcutt(*Via TX*)
Others: Michael VanOverbeke(*Via TX*), Legal Counsel

AUDIENCE COMMENTS

A. APPROVAL OF AGENDA

It was **moved** by Monroe and **seconded** by Nerdrum to approve the agenda as submitted.
Approved

B. APPROVAL OF MINUTES

B-1 April 15, 2021 Regular Board Meeting

It was **moved** by Peariso and **seconded** by Schreier to approve the April 15, 2021 Board Meeting minutes as submitted.
Approved

C. CONSENT AGENDA - None

D. ACTION ITEMS - None

E. DISCUSSION ITEMS - None

F. REPORTS

F-1 Preliminary Investment Reports for the Month Ended March 31, 2021

Maria Buffone, Accountant, submitted the Financial Report for the month ended April 30, 2021, to the Board of Trustees:

4/30/2021 Asset Value (Preliminary)	\$235,566,333
3/31/2021 Asset Value (Audited by Northern)	\$229,292,809
Calendar YTD Increase/Decrease in Assets (<i>excludes non-investment receipts and disbursements</i>)	\$12,581,966
Percent Gain <Loss>	5.64%
May 19, 2021 Asset Value	\$236,317,938

F-2 Legal Report - None

G. TRUSTEE COMMENTS / SUGGESTIONS

H. **FUTURE AGENDA ITEMS - None**

I. **INFORMATION (Received & Filed)**

I-1 **Record of Paid Invoices**

The following invoices have been paid since the last Board meeting.

	<u>PAYEE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
1	Loomis Sayles	\$7,574.71	Investment Manager Fee Q1 2021
2	Meketa Investment Group	\$3,750.00	Investment Consultant Fee 3/2021
3	Rhumblin (HEDI)	\$6,187.00	Investment Manager Fee Q1 2021
4	Rhumblin	\$801.00	Investment Manager Fee Q1 2021
5	Income Research Management	\$2,760.55	Investment Manager Fee Q1 2021
6	Meketa Investment Group	\$3,750.00	Investment Consultant Fee 4/2021
	Total	\$24,823.26	

J. **ADJOURNMENT**

It was **moved** by DiGiovanni and **seconded** by Schreier to adjourn the meeting at 9:28 a.m.
Meeting adjourned at 9:28 a.m.

Wendy Orcutt

Wendy Orcutt, Executive Director
City of Ann Arbor Employees' Retirement System