

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

Minutes for the Regular Board Meeting  
April 20, 2023

B

The meeting was called to order by Board Chairperson, Jeremy Flack, at 8:50 a.m.

**ROLL CALL**

Members Present: Flack, Foster, Grimes, Lynch, Monroe, Nerdrum (12:00 depart), Praschan, Schreier  
Members Absent: DiGiovanni  
Staff Present: Buffone, Gustafson, Hollabaugh, Orcutt  
Others: Michael VanOverbeke, Legal Counsel  
Jim Anderson  
Rich Koch  
Danielle Mathiesen  
John Harris, Meketa  
Keith Beaudoin, Meketa

**AUDIENCE COMMENTS**

**A. APPROVAL OF AGENDA**

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

**B. APPROVAL OF MINUTES**

**B-1 March 16, 2023 Regular Board Meeting**

It was **moved** by Monroe and **seconded** by Foster to approve the March 16, 2023 Board Meeting minutes as submitted.  
**Approved**

**C. CONSENT AGENDA**

**C-1 Service Provider Disclosure**

It was **moved** by Monroe and **seconded** by Grimes to approve the service provider disclosures.  
**Approved**

**D. ACTION ITEMS- None**

**E. DISCUSSION ITEMS – None**

**F. REPORTS**

**F-1 Preliminary Investment Reports for the Month Ended March 31, 2023**

Maria Buffone, Accountant, submitted the Financial Report for the month ended March 31, 2023 to the Board of Trustees:

3/31/2023 Asset Value (Preliminary)	\$241,727,662
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2/28/2023 Asset Value (Audited by Northern)	\$237,612,128
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$9,864,640
Percent Gain <Loss>	4.26%
<b>April 19, 2022 Asset Value</b>	<b>\$243,360,177</b>

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	Meketa	\$3,750.00	Investment Consultant Fee 3/2023
	<b>Total</b>	<b>\$3,750.00</b>	

J. ADJOURNMENT

It was **moved** by Monroe and **seconded** by Foster to adjourn the meeting at 8:51 a.m.  
**Meeting adjourned at 8:51 a.m.**

*Wendy Orcutt*

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