

MINUTES



500 West Big Beaver
Troy, MI 48084
troymi.gov

Retiree Healthcare Benefits Plan & Trust Board Meeting

May 8th, 2019 at 1:00 PM
Troy City Hall City Council Board Room
500 West Big Beaver Troy, Michigan 48084
(248) 524-3330

Roll Call

A meeting of the Retiree Healthcare Benefits & Trust Board of Trustees was held on **May 8th, 2019** at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 1:30 PM.

Trustees Present: Thomas Darling, CPA
Justin Novak
Mark F Miller
Milton Stansbury
David Hamilton

Trustees Absent: Mark Calice
Thomas Gordon II
Mark Owczarzak

Also Present: Rebecca Sorensen – UBS Financial Management
Darin McBride - UBS Financial Management
Shazia Fatima

Minutes from the February 13th, 2019 Meeting

Resolution # ER-2019-05-03

Moved by: Stansbury
Seconded by: Miller

RESOLVED, that the Minutes of the February 13th, 2019 meeting be **APPROVED**.

Yeas: - 5 -

Absent: - 2 -

Motion Passes

Regular Business

None

Investments

- **Investment Review – UBS Financial – Darin McBride**
 - Darin discussed portfolio performance noting the QTD Net Returns Net of Fees as of March 31st, 2019 at 11.65%.
 - He also presented the asset allocation and manager performance discussing the Trailing Returns, 5 Year Risk / Return Comparison and the 5 Year Upside / Downside Comparison for the Managers.
- **Recommendations:**
 - Sell American Funds SmallCap World \$1,290,000
 - Buy American Fund New World \$1,290,000

Resolution # ER-2019-05-04

Moved by: Darling

Seconded by: Hamilton

RESOLVED, to sell American Funds SmallCap World worth \$1,290,000 and acquire American Fund New World worth \$1,290,000 be **APPROVED**.

Yeas: - 5 -

Absent: - 2 -

Motion Passes

Other Business

None

Public Comment

None

Adjourn


The meeting was adjourned at 2:09 PM.

RETIREE HEALTHCARE BENEFITS PLAN & TRUST BOARD MINUTES – FINAL – May 8th, 2019

The next meeting is Wednesday August 14th, 2019 at 1:00 p.m. at Troy City Hall, Council Board Conference Room, 500 W. Big Beaver Road, Troy, MI 48084.



Milton Stansbury, Trustee



Justin Novak, Trustee