

MINUTES



500 West Big Beaver
Troy, MI 48084
troymi.gov

Retiree Healthcare Benefits Plan & Trust Board Meeting

May 12th, 2021 at 1:00 PM
Electronic Remote Participation via Zoom Webinars
(248) 524-3306
RHCPublicComments@troymi.gov

Roll Call

A meeting of the Retiree Healthcare Benefits & Trust Board of Trustees was held on **May 12th, 2021** with electronic remote participation via Zoom Webinars.

The meeting was called to order at 1:27 PM.

Trustees Present: Mark Calice
Robert C Maleszyk
Thomas Gordon
Kurt Bovensiep
David Hamilton
Peter Dungjen

Trustees Absent: Mark F. Miller
Mark Owczarzak

Also Present: Rebecca Sorensen – UBS Financial Management
Darin McBride - UBS Financial Management
Shazia Fatima
Matthew McCue - FIN News/Emerging Manager Monthly

Resolution to Conduct Electronic Meeting as printed in the Agenda Packet

Resolution # ER – 2021-05-02

Moved by: Bovensiep

Seconded by: Gordon

RESOLVED, that the resolution to conduct electronic meeting as printed in the agenda packet be **APPROVED**.

Yeas: - 6 – (Bovensiep, Gordon, Calice, Dungjen, Hamilton, Maleszyk)

Absent: - 1 - (Miller)

Motion Passes

Public Comment

None

Minutes from the February 10th, 2021 Meeting

Resolution # ER- 2021-05-03

Moved by: Bovensiep

Seconded by: Dungjen

RESOLVED, that the Minutes of the November 11th, 2020 meeting be **APPROVED**.

Yeas: - 6 – (Bovensiep, Dungjen, Hamilton, Gordon, Calice, Maleszyk)

Absent: - 1 - (Miller)

Motion Passes

Regular Business

- None

Investments

- **Investment Review – UBS Financial – Becky Sorensen**
 - Becky discussed portfolio performance noting the Net Returns Net of Fees as of March 31st, 2021 was as follows: MTD 1.70%; QTD 3.24% and 1-Yr 42.92%.
 - Performance as of April 30th, 2021 – Net Return Net of Fees was as follows: MTD 3.69%; QTD 7.07% and 1-Yr 35.80%.
 - Becky also reviewed the Asset Allocations.
 - Administrator Maleszyk congratulated Becky and Darin on behalf of the Board on receiving awards for Top Advisors in the State of Michigan by Forbes and SHOOK.


Other Business

- Councilman Hamilton inquired as to employee contribution to health care and how much are the health care costs for the year?
- Trustee Bovensiep inquired about having accrued benefits being available to families of employees who are deceased.
- Administrator Maleszyk will get back to the Board on these items in the next meeting.

Adjourn

The meeting was adjourned at 1:42 PM.

The next meeting is Wednesday, August 11th, 2021 at 1:00 PM.



Thomas Gordon II, Vice Chairman



Robert C Maleszyk, Administrator