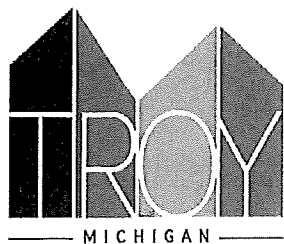


## **MINUTES**



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

### **Retiree Healthcare Benefits Plan & Trust Board Meeting**

February 9<sup>th</sup>, 2022 at 1:00 PM

City Hall Council Chambers

500 West Big Beaver Troy, Michigan 48084

(248) 524-3306

[RHCPublicComments@troymi.gov](mailto:RHCPublicComments@troymi.gov)

### **Roll Call**

A meeting of the Retiree Healthcare Benefits & Trust Board of Trustees was held on **February 9<sup>th</sup>, 2022** in the City Council Chambers.

The meeting was called to order at 12:56 PM.

**Trustees Present:** Robert C Maleszyk  
Kurt Bovensiep  
Peter Dungjen  
Mark F Miller  
Theresa Brooks  
Mark Owczarzak

**Trustees Absent:** Thomas Gordon II

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

### **Public Comment**

None

### **Minutes from the November 10<sup>th</sup>, 2021 Meeting**

#### **Resolution # ER- 2022-02-01**

Moved by: Bovensiep

Seconded by: Miller

**RESOLVED**, that the Minutes of the November 10<sup>th</sup>, 2021 meeting be **APPROVED**.

Yeas: - 5 – (Bovensiep, Miller, Dungjen, Brooks, Maleszyk)

Absent: - 1 - (Gordon)

**Motion Passes**

**Regular Business**

- None

**Investments**

- **Investment Review – UBS Financial – Becky Sorensen / Darin McBride**
  - Darin discussed portfolio performance noting the Net Returns Net of Fees as of December 31<sup>st</sup>, 2021 was: MTD 3.03%; QTD 4.62% and YTD 13.60%.
  - Performance as of January 31<sup>st</sup>, 2022 – Net Return Net of Fees was as follows: MTD -5.32%; and 1-Yr 8.43%.
  - Recommendations:
    - Suggest reducing FCI Fixed Income by half and adding Loomis Core Fixed Income
    - Recommend removing Virtus Kar Small Cap Growth Fund and replacing with Columbia Small Cap Growth Fund

**Resolution # ER- 2022-02-02**

Moved by: Bovensiep

Seconded by: Miller

**RESOLVED**, that the recommendations as presented be **APPROVED**.

Yeas: - 5 – (Bovensiep, Miller, Dungjen, Brooks, Maleszyk)

Absent: - 1 - (Gordon)

**Motion Passes**

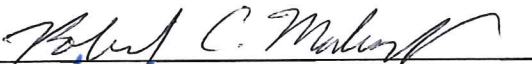
**Other Business**

None

**Adjourn**

The meeting was adjourned at 1:09 PM.

The next meeting is Wednesday, May 11<sup>th</sup>, 2022 at 1:00 PM.

  
Robert C Maleszyk, Administrator

  
Mark F. Miller, Trustee