

500 West Big Beaver  
Troy, MI 48084  
troymi.gov

## **MINUTES**

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

May 11<sup>th</sup>, 2022 at 1:00 PM

City Hall Council Chambers

500 West Big Beaver Troy, Michigan 48084

(248) 542-3412

### **Roll Call**

A meeting of the Retiree Healthcare Benefits & Trust Board of Trustees was held on **May 11<sup>th</sup>, 2022** in the City Council Chambers.

The meeting was called to order at 12:53 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  
Dee Ann Irby – Controller  
Peter Hullinger – Fire Chief

### **Public Comment**

None

### **Minutes from the February 9<sup>th</sup>, 2022 Meeting**

#### **Resolution # RHC- 2022-05-01**

Moved by: Bovensiep

Supported by: Dungjen

**RESOLVED**, that the Minutes of the February 9<sup>th</sup>, 2022 meeting be **APPROVED**.

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

Absent: - 1 - (Gordon)

**Motion Passes**

**Regular Business**

- None

**Investments**

- **Investment Review – UBS Financial – Rebecca Sorensen / Darin McBride**
  - Darin discussed portfolio performance noting the Net Returns Net of Fees as of March 31<sup>st</sup>, 2022 was: MTD 0.79%; QTD 6.64% and YTD 2.72%.
  - Performance as of April 30<sup>th</sup>, 2022 – Net Return Net of Fees was as follows: MTD (7.53%); and 1-Yr (13.67%).
  - He noted that all investments are performing within benchmarks, except Loomis Sayles Large Cap. He further noted that other Loomis' products are doing well.
  - Overall the portfolio is well positioned for these difficult times.

**Other Business**

- **UBS Corporate Resolution to approve City Controller Dee Ann Irby to act as Authorized Representative.**

**Resolution # RHC – 2022-05-02**

Moved by: Bovensiep

Supported by: Miller

**RESOLVED**, To adopt UBS Corporate Resolution which authorizes City Controller Dee Ann Irby to act as Authorized Representative be **APPROVED**.

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

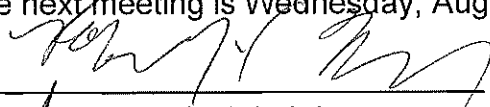
Absent: - 1 - (Gordon)

**Motion Passes**

**Adjourn**

The meeting was adjourned at 1:05 PM.

The next meeting is Wednesday, August 10<sup>th</sup>, 2022 at 1:00 PM.

  
\_\_\_\_\_  
Robert C. Maleszyk, Administrator

  
\_\_\_\_\_  
Mark F. Miller, Trustee