



500 West Big Beaver
Troy, MI 48084
troymi.gov

MINUTES

Retiree Healthcare Benefits Plan & Trust Board Meeting

November 13, 2024 at 1:00 PM

Council Boardroom

500 West Big Beaver Troy, Michigan 48084

(248) 524-3412

Roll Call

A meeting of the Retiree Health Care Benefits Plan and Trust Board of Trustees was held on **November 13, 2024** in the City Council Boardroom.

The meeting was called to order at 12:54 PM. by Chairman Maleszyk.

Trustees Present: Kurt Bovensiep
Theresa Brooks
John Foster
Robert Maleszyk
Mark Owczarzak

Trustees Absent: Peter Dungjen

Also Present: Thomas Michaud – VanOverbeke, Michaud & Timmony P.C.
Rebecca Sorensen – UBS
Grant Juth – UBS
Darin McBride – UBS

Public Comment None

Minutes from the August 14, 2024 Meeting

Resolution # RHC – 2024-11-01

Moved by: Foster

Supported by: Bovensiep

RESOLVED, that the Minutes of the August 14, 2024 meeting be **APPROVED**.

Yeas: - 4 – (Bovensiep, Foster, Maleszyk, Brooks)

Absent: - 1– (Dungjen)

Motion Passes

Resolution # RHC – 2024-11-02

Moved by: Bovensiep
Supported by: Brooks

RESOLVED, that the 2025 Board Meeting Schedule be approved as presented in the packet.

Yeas: - 4 – (Bovensiep, Foster, Maleszyk, Brooks)
Absent: - 1– (Dungjen)

Motion Passes

Resolution # RHC – 2024-11-03

Moved by: Foster
Supported by: Bovensiep

RESOLVED, that the Attorney Services be paid to VanOverbeke, Michaud, & Timmony P.C. for \$1,311.

Yeas: - 4 – (Bovensiep, Foster, Maleszyk, Brooks)
Absent: - 1– (Dungjen)

Motion Passes

Resolution # RHC – 2024-11-04

Moved by: Foster
Supported by: Bovensiep

RESOLVED, that the UBS portfolio be rebalanced in the amount of \$2,000,000 cash distribution which is comprised of \$3,000,000 in Domestic Equities, specifically from mid-cap equities with an even distribution between mid-cap core, growth, and value and \$1,000,000 will be added to the fund with equal weighting with the three international positions; and whereby the \$2,000,000 be deposited to the City's General Fund be **APPROVED**.

Yeas: - 4 – (Bovensiep, Brooks, Foster, Maleszyk)
Absent: - 1 – (Dungjen)

Motion Passes

Adjourn

The meeting was adjourned at 1:10 PM.

The next meeting is Wednesday, February 12, 2025 at 1:00 pm in the Council Boardroom.



Robert C. Maleszyk, Chairman



Kurt Bovensiepe, Vice Chair