



500 West Big Beaver
Troy, MI 48084
troymi.gov

Retiree Healthcare Benefits Plan & Trust Board Meeting

February 12, 2025 at 1:00 PM
City Council Boardroom
500 West Big Beaver Troy, Michigan 48084
(248) 524-3412

Roll Call

Public Comment

Minutes from the November 13, 2024 Meeting

Regular Business

- Retiree Health Care Benefits Plan & Trust Review update – Attorney Michaud
- Approval of RDS Services Invoice – 1/31/2025, Invoice 24206

Investments

- UBS Financial Services Presentation and Investment Review
 - Market Review and Discussion
 - Asset Allocation and Performance Review – As of December 31, 2024
 - Asset Allocation and Performance Review – As of January 31, 2025
 - Informa Composite Performance Report – Period Ending December 31, 2024
 - Manager Performance
 - Mutual Fund and ETF performance
 - Recommendations

Other Business

Adjourn

The next meeting is Wednesday, May 14, 2025 at 1:00 PM.



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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 Bovensiep, Vice Chair



Manquen Vance & RDS Services

50 W. Big Beaver Rd.
Suite 220
Troy, MI 48084

Invoice

Date	Invoice #
1/31/2025	24206

Bill To
City of Troy 500 W Big Beaver Troy, MI 48084

P.O. No.	Terms	Project
	Due on receipt	

Description	Qty	Rate	Amount
RDS Data Aggregation Services for 2025 per Agreement		21,200.00	21,200.00
Thank you for your business.		Total	\$21,200.00

Payments/Credits	\$0.00
Balance Due	\$21,200.00