



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

## MINUTES

### Retiree Healthcare Benefits Plan & Trust Board Meeting

February 10<sup>th</sup>, 2021 at 1:00 PM

Electronic Remote Participation via GoToMeeting

(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 10<sup>th</sup>, 2021** with electronic remote participation via GoToMeeting.

The meeting was called to order at 1:12 PM.

**Trustees Present:** Robert C Maleszyk  
David Hamilton  
Peter Dungjen  
Kurt Bovensiep  
Mark F. Miller

**Trustees Absent:** Mark Owczarzak  
Mark Calice  
Thomas Gordon

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

### Public Comment

None

### Minutes from the November 11<sup>th</sup>, 2020 Meeting

#### Resolution # ER- 2021-02-01

Moved by: Hamilton

Seconded by: Dungjen

**RESOLVED**, that the Minutes of the November 11<sup>th</sup>, 2020 meeting be **APPROVED**.

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

Nays: - 0 -

Absent: -2 - (Calice, Gordon)

**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 December 31<sup>st</sup>, 2020 was as follows: QTD 11.71% and 1-year 16.17%.
  - Performance as of January 31<sup>st</sup>, 2021 – Net Return Net of Fees was as follows: MTD -0.82% and 1-year 15.56%.
  - Darin presented the Manager performance, ETF and Mutual Funds performance.
  - Asset Allocation discussion – increase equities to 75%:
    - The Board decided to wait until the Actuary report in August to decide.


**Other Business**


- None

**Adjourn**

The meeting was adjourned at 1:33 PM.

The next meeting is Wednesday, May 12<sup>th</sup>, 2021 at 1:00 PM.

  
Robert C Maleszyk, Administrator

  
Peter Dungjen, Trustee