

A meeting of the Retiree Health Care Benefits Plan & Trust Board of Trustees was held on Wednesday, October 9, 2013, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 1:15 p.m.

Trustees Present: Mark Calice
Thomas J. Gordon, II
Milton Stansbury
Thomas Darling, CPA
Dave Henderson
Steve Pallotta

Trustees Absent: William R. Need (Ex-Officio), Brian Kischnick

Also Present: None

Minutes

Resolution # ER – 2013-10-08

Moved by Pallotta
Seconded by Gordon

RESOLVED, The Minutes of the September 11, 2013 meeting be approved with direction to edit the motions (and/or seconds) moved by Milton Stansbury from “Milton” to “Stansbury”.

Yeas: All- 6
Absent: Kischnick

Investments

None

OTHER BUSINESS – UBS AGREEMENT FOR INVESTMENT CONSULTING SERVICES

Rebecca Sorenson and Louise Emerson from UBS Financial Services reviewed the tentative agreement for investment consulting services. Discussion ensued on various topics including item 4(b) regarding monitoring of transactions by ubs. It was explained that specific transactions for the retirement healthcare system may not be specifically monitored however a sample of transactions by a particular investment manager are monitored on an aggregate basis to assure compliance with the investment strategy and protocols. UBS will provide greater detail of this function at next meeting.

It was noted that the City Attorney has not had a chance to review the agreement in detail and that the Board will wait on ratification until such review is complete.

OTHER BUSINESS – SPECIAL MEETINGS

Resolution # ER – 2013-10-09

Moved by Gordon

Seconded by Pallotta

RESOLVED, The System Administrator shall schedule and post publically special meetings of the Retiree Healthcare Benefits Plan & Trust Board for Wednesday November 13th, 2013 and Wednesday December 11th, 2013 at 1:30pm.

Yeas: All- 6

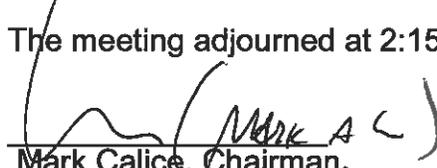
Absent: Kischnick

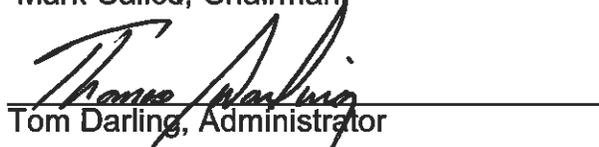
Public Comment

None

The next meeting is October 9, 2013 at 1:30 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 2:15 p.m.


Mark Calice, Chairman


Tom Darling, Administrator