A special meeting of the Retiree Health Care Benefits Plan & Trust Board of Trustees was held on Wednesday, August 22, 2012, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:02 p.m.

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

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

Also Present: Justin Breyer
Brian Wieferich

Other Business- Waddell & Reed- Account Management

Bryan Wieferich, CFP, presented options for brokerage accounts for diversification of the Board's investments. The board also presented Mr. Wieferich with questions related to past performance and investment advising.

Other Business- Discussion of Board Structure

Tom Darling presented information related to a Request for Information for an investment advisor to the Retiree Health Care Benefits Plan & Trust.

Investments

Resolution # ER – 2012-8-3
Moved by Darling
Seconded by Stansbury

Whereas, the City of Troy Retiree Health Care Benefits Plan and Trust desires to earn a rate of return on money not currently invested, which is due from the City of Troy;

Resolved, that the City of Troy Retiree Health Care Benefits Plan and Trust Board hereby directs the Pension Administrator to invest this money in a certificate of deposit or a certificate of deposit-like product that will mature in no more than six months.

Yeas: All- 7
Absent:

Public Comment

The next meeting is October 10, 2012 at 1:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:52 p.m.

Mark Calice, Chairman

Tom Darling, Administrator