RETIREE HEALTHCARE BENEFIT & TRUST BOARD OF TRUSTEES MINUTES – Final – March 12, 2014

A meeting of the Retiree Health Care Benefit & Trust Board of Trustees was held on **Wednesday March 12, 2014** at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 3:45 p.m.

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

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

Also Present: Brenda Carter

Minutes

Resolution # ER – 2014-03-3

Moved by Pallotta
Seconded by Gordon

RESOLVED, The Minutes of the February 12, 2014 meeting be approved.

Yeas: All-5
Absent: 2

Other Business – UBS Retiree Healthcare Investment Policy & Asset Allocation

UBS Financial Service representatives Rebecca Sorenson and Darin McBride presented a draft investment policy and Asset Allocation Statement. The Board discussed various aspects of the policy and allocation including the limits on Target Allocation and Allocation Range.

The Board requested UBS to provide alternate allocation ranges and the methodology used to develop the allocations at the next meeting.

UBS Financial Services educated the Board on other vehicles including ETF's and how they could be incorporated into the system's portfolio.

INVESTMENTS

None

Public Comment

None

The next meeting is Wednesday April 9, 2014 at 1:30 p.m. at Troy City Hall, Council Board Conference Room, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 4:05 p.m.

Mark Calice, Chairman

Thomas Darling, Pension Administrator