A meeting of the Retiree Health Care Benefits Plan & Trust Board of Trustees was held on Wednesday, December 13, 2006, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 2:40 p.m.

TRUSTEES PRESENT: Mark Calice
Michael Geise
Thomas Houghton, Chair
John M. Lamerato
William R. Need (Ex-Officio)
Phillip L. Nelson
Steven A. Pallotta

TRUSTEES ABSENT: Martin F. Howrylak

EXCUSE ABSENT MEMBERS

Resolution # RH – 2006 – 12 - 007
Moved by Lamerato
Seconded by Houghton

RESOLVED, That Martin F. Howrylak be excused.

Yeas: All 6
Absent: Howrylak

MINUTES

Resolution # RH – 2006 – 12 - 008
Moved by Calie
Seconded by Geise

RESOLVED, That the minutes of the September 13, 2006 meeting be approved.

Yeas: All 6
Absent: Howrylak

INVESTMENTS

Resolution # RH – 2006 – 12 - 009
Moved by Pallotta
Seconded by Houghton

RESOLVED, That the board invest $3,000,000 with Waddell & Reed to be invested equally in the following mutual funds:

WR Advisors Core Investment A Fund;
WR Advisors Science & Technology A Fund;
WR Advisors Accumulative A Fund;
WR Advisors Asset Strategy A Fund and
Ivy Mortgage Securities A fund.

Yeas: All 6
Absent: Howyrlak

The next meeting is March 14, 2007 at 1:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 2:46 p.m.

Thomas Houghton, Chairman

John M. Lamerato, Secretary

JML/bt\Retirement Board\Retiree Health Care Benefits Plan & Trust\2006\12-13-06 Minutes_Final.doc