A meeting of the Retiree Health Care Benefits Plan & Trust Board of Trustees was held on Wednesday, June 13, 2007, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 1:00 p.m.

TRUSTEES PRESENT: Nancy Bowren
Mark Calice
Michael Geise
Thomas Houghton, Chair
Martin F. Howrylak
John M. Lamerato
Phillip L. Nelson

ABSENT: William R. Need (Ex-Officio)

OTHER BUSINESS - EXCUSE ABSENT MEMBERS

Resolution # RH – 2007 – 06 - 003
Moved by Bowren
Seconded by Geise

RESOLVED, That William R. Need be excused.

Yeas: All 7

MINUTES

Resolution # RH – 2007 – 06 - 004
Moved by Calice
Seconded by Howrylak

RESOLVED, That the minutes of the March 14, 2007 meeting be approved.

Yeas: All 7

INVESTMENTS

Resolution # RH – 2007 – 06 - 005
Moved by Nelson
Seconded by Calice

RESOLVED, That the board invest $1,000,000 in the Ivy Managed International Opportunities Fund.

Yeas: All 7

The next meeting is September 12, 2007 at 1:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 1:10 p.m.

Thomas Houghton, Chairman

John M. Lamerato, Secretary

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