



**Minutes**

**Retiree Healthcare Benefits Plan  
& Trust  
Board Meeting**

**May 11, 2016 at 1:00 PM  
City Council Board Room**

**Troy City Hall  
500 West Big Beaver  
Troy, Michigan 48084  
(248) 524-3330**

A meeting of the Retiree Healthcare Benefit & Trust Board of Trustees was held on **May 11, 2016** at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at: 1:58 p.m.

**Trustees Present:** Mark Calice  
Thomas Darling, CPA  
Thomas J. Gordon, II  
Milton Stansbury  
Mark Owczarzak

**Trustees Absent:** Brian Kischnick  
Dave Henderson  
Steve Palotta

**Also Present:** Lori Bluhm  
Eleanor Yoon

**Minutes:**

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**Resolution # ER – 2016-05-03**

Moved by: Stansbury

Seconded by: Gordon

RESOLVED, that the Minutes of the February 10, 2016 meeting be approved.

Yeas: - 4 -

Absent: - 3 -

**Regular Business:**

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None

**Investments:**

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- UBS Financial Services Presentation - Retiree Health Care Benefits Plan and Trust Portfolio Review - May 2016

Mr. John Bush, Mr. Antonio Desano and Mr. Darin McBride of UBS Financial Services presented May 2016 Investment Performance and Portfolio Review.

Mr. McBride recommended taking 2% from Baron Real Estate Institutional and moving that 2% to Cohen & Steers Real Estate Securities.

**Resolution # ER – 2016-05-04**

Moved by: Stansbury

Seconded by: Gordon

RESOLVED, that the Retiree Healthcare Benefit & Trust Board of Trustees supported the UBS recommendation of moving 2% of the portfolio from Baron Real Estate Institution to Cohen & Steers Real Estate Securities.

Yeas: - 4 -

Absent: - 3 -

**Other Business:**

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None

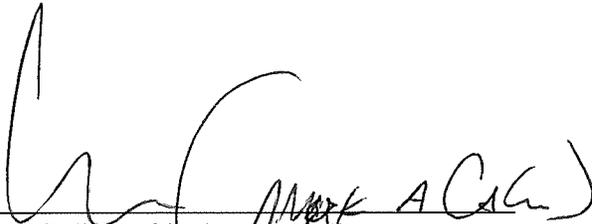
**Public Comment:**

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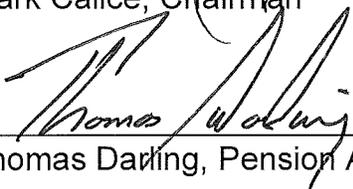
None

The next meeting is Wednesday, August 10, 2016 at 1:00 p.m. at Troy City Hall, Council Board Conference Room, 500 W Big Beaver Rd, Troy, MI 48084.

The meeting adjourned at 2:15 p.m.



Mark Calice, Chairman



Thomas Darling, Pension Administrator