City of Troy

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:

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:

None

Investments:

- 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:

None

Public Comment:

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