



## Agenda

### Retiree Healthcare Benefits Plan & Trust Board Meeting

July 10, 2013 at 1:00 PM  
Conference Room C

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

#### ROLL CALL

#### ABSENT MEMBERS

#### MINUTES FROM THE APRIL 10, 2013 MEETING

#### INVESTMENTS

#### OTHER BUSINESS

Review Investments  
RFI for Investment Consultant

#### PUBLIC COMMENT

#### ADJOURN

A meeting of the Retiree Health Care Benefits Plan & Trust Board of Trustees was held on Wednesday, April 10, 2013, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 10:58 a.m.

**Trustees Present:** Mark Calice (arrived at 11:03 am)  
Thomas J. Gordon, II  
Milton Stansbury  
Thomas Darling, CPA  
William R. Need (Ex-Officio)  
Dave Henderson  
Steve Pallotta (arrived at 11:00 am)

**Trustees Absent:** Brian Kischnick

**Also Present:** Justin Breyer

**Motion to Excuse Absent Members**

**Resolution # ER – 2013-04-02**

Moved by Stansbury  
Seconded by Gordon

RESOLVED, That Troy City Council hereby **EXCUSES** the absence of Mark Calice, Steve Pallotta and Brian Kischnick at the Retiree Health Care Benefits Plan & Trust Board Meeting of April 10, 2013.

Yeas: All- 4  
Absent: Calice, Pallotta, Kischnick

**Minutes**

**Resolution # ER – 2013-04-03**

Moved by Stansbury  
Seconded by Gordon

RESOLVED, That the Minutes of the January 9<sup>th</sup>, 2012 meeting be approved.

Yeas: All- 6  
Absent: Kischnick

**Investments**

Tom Darling reviewed the Waddell & Reed Report.

**OTHER BUSINESS – INVESTMENT CONSULTANT**

---

**Resolution # ER – 2013-04-04**

Moved by Pallotta

Seconded by Stansbury

RESOLVED, That the Board hereby directs the Pension Administrator to enter negotiations for an Investment Consultant based on the recommendation of the Employees' Retirement System Board.

Yeas: All- 6

Absent: Kischnick

**Public Comment**

---

None

The next meeting is July 10, 2013 at 1:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 11:09 p.m.

---

Mark Calice, Chairman

---

Tom Darling, Pension Administrator

G:\Retiree Health Care Benefits Plan & Trust\2013\04.10.12 Minutes\_Draft

**RETIREE HEALTH CARE TRUST**  
**SUMMARY OF ASSETS (PRELIMINARY)**  
**June 30, 2013**

Cash	2,999,339
Certificate of Deposit	6,014,203
Mutual Fund Investments (Wadell & Reed)	<u>25,285,918</u>
<b>Total Assets</b>	<b><u><u>34,299,460</u></u></b>



CITY OF TROY  
RETIREE HEALTH CARE SYSTEM  
ATTN: TOM DARLING  
500 W BIG BEAVER  
TROY, MI 48084

Subject: CDARS® Customer Statement

Legal Account Title: CITY OF TROY  
RETIREE HEALTH CARE SYSTEM  
ATTN: TOM DARLING

Below is a summary of your certificate(s) of deposit, which we are holding for you as your custodian. These certificate(s) of deposit have been issued through CDARS by one or more FDIC-insured depository institutions. Should you have any questions, please contact us at 800-642-0039.

**Summary of Accounts Reflecting Placements Through CDARS**

<b>Account ID</b>	<b>Effective Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Opening Balance</b>	<b>Ending Balance</b>
1015354514	05/30/13	08/29/13	0.09996%	\$0.00	\$6,014,203.40
<b>TOTAL</b>				<b>\$0.00</b>	<b>\$6,014,203.40</b>

**ACCOUNT OVERVIEW**

Account ID: 1015354514  
Product Name: 13-WEEK PUBLIC FUND CD  
Interest Rate: 0.09996%  
Account Balance: \$6,014,203.40

Effective Date: 05/30/13  
Maturity Date: 08/29/13  
YTD Interest Paid: \$0.00  
Interest Accrued: \$32.88  
Int Earned Since Last Stmt: \$32.88

The Annual Percentage Yield Earned is 0.10%.

**CD Issued by Amarillo National Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Arvest Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Banco Popular de Puerto Rico**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Bank of Eastern Oregon**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$0.10	05/30/13	Deposit	18,582.23
Int Earned Since Last Stmt:	\$0.10	05/31/13	ENDING BALANCE	\$18,582.23

**CD Issued by Bofi Federal Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$0.72	05/30/13	Deposit	132,835.54
Int Earned Since Last Stmt:	\$0.72	05/31/13	ENDING BALANCE	\$132,835.54

**CD Issued by BANKWEST of Kansas**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by BB&T**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Citizens Business Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Citywide Banks**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$0.29			
Int Earned Since Last Stmt:	\$0.29			

05/30/13 Deposit 54,500.00  
05/31/13 **ENDING BALANCE** \$54,500.00

**CD Issued by Colony Bank**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by CASS COMMERCIAL BANK**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Fidelity Bank**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Fremont Bank**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$0.86 05/30/13 Deposit 158,806.62  
Int Earned Since Last Stmt: \$0.86 05/31/13 **ENDING BALANCE** \$158,806.62

**CD Issued by Genesee Regional Bank**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Landmark Bank, National Association**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Liberty Bank of Arkansas**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Mauch Chunk Trust Company**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by MidFirst Bank**

YTD Interest Paid: \$0.00 05/30/13 **OPENING BALANCE** \$0.00  
Interest Accrued: \$1.36 05/30/13 Deposit 248,500.00  
Int Earned Since Last Stmt: \$1.36 05/31/13 **ENDING BALANCE** \$248,500.00

**CD Issued by Mutual of Omaha Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$0.71	05/30/13	Deposit	130,979.01
Int Earned Since Last Stmt:	\$0.71	05/31/13	ENDING BALANCE	\$130,979.01

**CD Issued by Sovereign Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by The Bank of Edwardsville**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by The Bank of Holland**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by The First, N.A.**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by The Washington Trust Company of Westerly**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by Tri Counties Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$0.28	05/30/13	Deposit	51,500.00
Int Earned Since Last Stmt:	\$0.28	05/31/13	ENDING BALANCE	\$51,500.00

**CD Issued by TriState Capital Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by United Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36	05/30/13	Deposit	248,500.00
Int Earned Since Last Stmt:	\$1.36	05/31/13	ENDING BALANCE	\$248,500.00

**CD Issued by United Bank**

YTD Interest Paid:	\$0.00	05/30/13	OPENING BALANCE	\$0.00
Interest Accrued:	\$1.36			
Int Earned Since Last Stmt:	\$1.36			

05/30/13	Deposit	248,500.00
<b>05/31/13</b>	<b>ENDING BALANCE</b>	<b>\$248,500.00</b>

Thank you for your business.



City Of Troy  
 Retiree Health Care Trust  
 Thomas Darling Plan Admin  
 500 W Big Beaver RD  
 Troy MI 48084-5285

Account Number  
**35622538**  
 Corporation

# Personal Account Summary

## Quarter-to-Date Statement Report

April 1, 2013 -  
 June 30, 2013

Page  
 4 of 8

### Year-to-Date Investment Summary

Fund Name (Fund Number)	Market Value on 12/31/2012	Additions/Net Exchanges**	Withdrawals	YTD Market Action/Earnings	Market Value on 06/30/2013
WR Advisors Accumulative A (623)	\$1,942,080.62	—	—	\$234,757.00	\$2,176,837.62
WR Advisors Core Investment A (621)	1,752,497.39	—	—	197,190.68	1,949,688.07
WR Advisors Dividend Opportunities A (676)	1,761,910.68	—	—	207,295.02	1,969,205.70
WR Advisors New Concepts A (630)	3,566,751.14	—	—	371,086.23	3,937,837.37
WR Advisors Science and Technology A (622)	2,210,221.81	—	—	478,153.91	2,688,375.72
WR Advisors Small Cap A (677)	2,204,643.65	—	—	379,952.48	2,584,596.13
Ivy Managed International Opportunities A (695)	1,430,390.44	—	—	(30,433.84)	1,399,956.60
WR Advisors Asset Strategy A (684)	3,100,262.96	—	—	116,574.93	3,216,837.89
Ivy Bond A (646)	1,122,876.54	—	—	(21,396.42)	1,101,480.12
WR Advisors Bond A (624)	1,729,919.24	—	—	(56,970.46)	1,672,948.78
WR Advisors Municipal Bond A (760)	2,643,513.11	—	—	(55,359.29)	2,588,153.82
<b>Total Value of Account 35622538</b>	<b>\$23,465,067.58</b>	<b>—</b>	<b>—</b>	<b>\$1,820,850.24</b>	<b>\$25,285,917.82</b>

\*\*Exchanges between fund/accounts are all shown together in the "Additions" column. As a result, the totals displayed for the "Additions" and "Withdrawals" columns should represent true net additions or withdrawals for the accounts listed.

### Quarter-to-Date Account Activity 04/01/2013 - 06/30/2013

Activity Type	Date of Activity	Dollar Amount	Share Price	Number of Shares	Total Shares Held
<b>WR Advisors Accumulative A (623)</b>					
Value on 03/31/2013		\$2,115,184.27			
Shares		237,128.281			
x Price		\$9.18			
= Value on 06/30/2013		\$2,176,837.62			
No Transactions This Period					
<b>WR Advisors Core Investment A (621)</b>					
Value on 03/31/2013		\$1,910,805.40			
Shares		277,733.343			
x Price		\$7.02			
= Value on 06/30/2013		\$1,949,688.07			
No Transactions This Period					
<b>WR Advisors Dividend Opportunities A (676)</b>					
Value on 03/31/2013		\$1,928,020.60			114,558.562
Shares		114,688.742			
x Price		\$17.17			
= Value on 06/30/2013		\$1,969,205.70			
Beginning Balance	04/01/2013				114,558.562
Dividend Reinv 0.02	06/13/2013	\$2,291.17	\$17.60	130.180	114,688.742
<b>WR Advisors New Concepts A (630)</b>					
Value on 03/31/2013		\$3,898,206.80			
Shares		360,277.893			
x Price		\$10.93			
= Value on 06/30/2013		\$3,937,837.37			
No Transactions This Period					



City Of Troy  
 Retiree Health Care Trust  
 Thomas Darling Plan Admin  
 500 W Big Beaver RD  
 Troy MI 48084-5285

Account Number  
**35622538**  
 Corporation

# Personal Account Summary

## Quarter-to-Date Statement Report

April 1, 2013 -  
 June 30, 2013

Page  
 5 of 8

N 2013063005384 1-PR1087

### Quarter-to-Date Account Activity 04/01/2013 - 06/30/2013 (continued)

	Activity Type	Date of Activity	Dollar Amount	Share Price	Number of Shares	Total Shares Held
<b>WR Advisors Science and Technology A (622)</b>						
Value on 03/31/2013			\$2,501,875.85			
Shares					198,404.112	
x Price			\$13.55			
= Value on 06/30/2013			\$2,688,375.72			
	No Transactions This Period					
<b>WR Advisors Small Cap A (677)</b>						
Value on 03/31/2013			\$2,524,845.54			
Shares					153,206.647	
x Price			\$16.87			
= Value on 06/30/2013			\$2,584,596.13			
	No Transactions This Period					
<b>Ivy Managed International Opportunities A (695)</b>						
Value on 03/31/2013			\$1,438,399.35			
Shares					160,178.101	
x Price			\$8.74			
= Value on 06/30/2013			\$1,399,956.60			
	No Transactions This Period					
<b>WR Advisors Asset Strategy A (684)</b>						
Value on 03/31/2013			\$3,242,043.28			
Shares					315,067.374	
x Price			\$10.21			
= Value on 06/30/2013			\$3,216,837.89			
	No Transactions This Period					
<b>Ivy Bond A (646)</b>						
Value on 03/31/2013			\$1,130,946.93			
Shares					106,423.200	
x Price			\$10.35			
= Value on 06/30/2013			\$1,101,480.12			
	Beginning Balance	04/01/2013				105,597.286
	Dividend Reinv	04/26/2013	\$3,083.74	\$10.80	285.531	105,882.817
	Dividend Reinv	05/24/2013	2,709.47	10.69	253.458	106,136.275
	Dividend Reinv	06/27/2013	2,969.67	10.35	286.925	106,423.200
<b>WR Advisors Bond A (624)</b>						
Value on 03/31/2013			\$1,733,101.49			
Shares					263,872.047	
x Price			\$6.34			
= Value on 06/30/2013			\$1,672,948.78			
	Beginning Balance	04/01/2013				262,193.871
	Dividend Reinv 0.014	04/11/2013	\$3,670.71	\$6.63	553.652	262,747.523
	Dividend Reinv 0.014	05/16/2013	3,678.47	6.62	555.660	263,303.183
	Dividend Reinv 0.014	06/13/2013	3,686.24	6.48	568.864	263,872.047



City Of Troy  
 Employees Retirement System  
 Thomas Darling Plan Admin  
 500 W Big Beaver RD  
 Troy MI 48084-5285

Account Number  
**15728413**  
 Defined Benefit

# Personal Account Summary

## Quarter-to-Date Statement Report

April 1, 2013 -  
 June 30, 2013

Page  
 7 of 8

### Year-to-Date Investment Summary

<i>Fund Name (Fund Number)</i>	<i>Market Value on 12/31/2012</i>	<i>Additions/ Net Exchanges**</i>	<i>Withdrawals</i>	<i>YTD Market Action/Earnings</i>	<i>Market Value on 06/30/2013</i>
WR Advisors Vanguard A (629)	\$234,570.02	—	—	\$21,275.58	\$255,845.60
<b>Total Value of Account 15728413</b>	<b>\$234,570.02</b>	<b>—</b>	<b>—</b>	<b>\$21,275.58</b>	<b>\$255,845.60</b>

**\*\*Exchanges between fund/accounts are all shown together in the "Additions" column. As a result, the totals displayed for the "Additions" and "Withdrawals" columns should represent true net additions or withdrawals for the accounts listed.**

### Quarter-to-Date Account Activity 04/01/2013 - 06/30/2013

<i>Activity Type</i>	<i>Date of Activity</i>	<i>Dollar Amount</i>	<i>Share Price</i>	<i>Number of Shares</i>	<i>Total Shares Held</i>
<b>WR Advisors Vanguard A (629)</b>					
<i>Value on 03/31/2013</i>		\$254,229.74			
<i>Shares</i>		26,931.116			
<i>x Price</i>		\$9.50			
<i>= Value on 06/30/2013</i>		\$255,845.60			
No Transactions This Period					

