

MEETING NO. 2018

JOURNAL OF PROCEEDINGS

**BOARD OF TRUSTEES of the GOVERNING BOARD
of the CITY of DETROIT EMPLOYEE BENEFIT PLAN**

**HELD WEDNESDAY, MARCH 15, 2017
RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000
DETROIT, MICHIGAN 48226
9:00 A.M.**

PRESENT

Lori Cetlinski	Trustee
Tasha L. Cowan	Trustee/Chairperson
Olga Johnson	Trustee
June Nickleberry	Trustee/Vice-Chair
Debra Pospiech	Ex-Officio Trustee/Deputy-Treasurer
Thomas Sheehan	Trustee

EXCUSED

Brenda Jones	Ex-Officio Trustee/City Council President
John Naglick	Ex-Officio Trustee/Finance Director
Gail Oxendine	Trustee

ABSENT

None

ALSO PRESENT

Cynthia A. Thomas	Executive Director
Marilyn Roc Berdijo	Manager II
Jeremiah Gross	Benefits Administration
TaKneisha Johnson	Administrative Assistant II

STAFF EXCUSED

Michael VanOverbeke	Legal Counsel
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CHAIR

TASHA L. COWAN

A Roll Call was taken by the Board's Administrative Assistant and Chairperson Cowan called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:11 a.m.

Roll Call: Lori Cetlinski, Tasha L. Cowan, Olga Johnson, June Nickleberry, and Thomas Sheehan.

Re: Minutes/Journal No. 2016

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

RESOLVED, that the Minutes/Journal of Proceedings, Meeting No. 2016 of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, January 18, 2017, be hereby **APPROVED** as recorded and submitted.

Yeas: Cetlinski, Cowan, Johnson, Nickleberry, Pospiech and Sheehan – 6

Nays: None

Re: Death Claims – List No. 549

Motion By: Trustee Sheehan– Supported By: Trustee Nickleberry

RESOLVED, that the proof of death has been submitted for the deceased members on List No. 548, and further

RESOLVED, that payment of Death Claims in the amount of \$132,437.00 is hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Johnson, Nickleberry, Pospiech and Sheehan – 6

Nays: None

MANAGER'S REPORT

Re: Bill Payment Request – (Disbursements)

Resolution Moved By: Trustee Sheehan – Supported By: Trustee Nickleberry

WHEREAS, the Governing Board of Trustees has been presented with the invoices which is referenced below requesting payment for services rendered, and

WHEREAS, the Governing Board is satisfied that the services were provided to the Board as requested and required by the Board; **THEREFORE BE IT**

RESOLVED, that subject to staff audit, the Board **APPROVES** payment of said invoice:

EMPLOYEE DEATH BENEFIT PLAN			
LIST OF DISBURSEMENTS FOR BOARD APPROVAL			
March 15, 2017			
<u>PAYEE</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>MANAGEMENT FEES:</u>			
BNY Mellon Asset Servicing	02/23/17	Asset Administration Charges 2016Q3	18,750.00
BNY Mellon Asset Servicing	03/03/17	Asset Administration Charges 2016Q4	18,750.00
		Total Management fees	\$ 37,500.00
<u>LEGAL FEES:</u>			
<u>OTHER EXPENSES:</u>			
Gabriel Roeder Smith & Company	03/14/17	Actuarial Services February 2017	767.00
Gabriel Roeder Smith & Company	03/14/17	Special calculation GASB 45 compliance	15,000.00
		Total Actuarial Services	\$ 15,767.00
		Total Disbursements for Board Approval	\$ 53,267.00

Yeas: Cetlinski, Cowan, Johnson, Nickleberry, Pospiech and Sheehan – 6

Nays: None

- City of Detroit Employees Death Benefit Plan Annual Actuarial Valuation Report Dated June 30, 2015 is in packets for review. Gabriel Roeder Smith & Company will come before the Employee Benefit Plan Board in at the April meeting.

MANAGER'S REPORT (Cont'd)

Motion by: Trustee Sheehan– Seconded by Trustee Nickleberry, to acknowledge receipt of the Annual Actuarial Valuation Report dated June 30, 2015 as submitted. The motion passed by a unanimous vote.

~Concludes Manager's Report~

BENEFIT MANAGER'S REPORT

Jeremiah Gross, Benefits Administration Manager, had no matters to report.

- Retirement System employee Yvonne Moore requested better access to the Benefit Express system to be able to sufficiently serve retirees.

New/Old Business

- Staff is still requesting to have access to the Benefit Express system to assist members more efficiently.

ADJOURNMENT

There being no further business before the Governing Board, **Chairperson Cowan** adjourned the meeting at 9:17 a.m. The Board's next meeting is scheduled for **Wednesday, April 19, 2017** at 9:00 a.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



MARILYN ROC BERDIJO
MANAGER II