

MEETING NO. 2030

JOURNAL OF PROCEEDINGS

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

**HELD WEDNESDAY, FEBRUARY 21, 2018
RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000
DETROIT, MICHIGAN 48226
9:30 A.M.**

PRESENT

Tasha L. Cowan	Trustee
Lori Cetlinski	Trustee/Vice-Chair
Brenda Jones	Ex-Officio Trustee/City Council President
June Nickleberry	Trustee/Chairperson
Thomas Sheehan	Trustee

EXCUSED

Kimberly Hall-Wagner	Trustee
Christa Mclellan	Ex-Officio Trustee/City Treasurer
John Naglick	Ex-Officio Trustee/Finance Director

ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail Oxendine	Assistant Executive Director
Francis Judd	For General Counsel
TaKneisha Johnson	Administrative Assistant III

STAFF EXCUSED

None

CHAIR

ARMELLA J. NICKLEBERRY

A Roll Call was taken by the Board's Administrative Assistant and Chairperson Nickleberry called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:35 a.m.

Roll Call: Tasha L. Cowan, Lori Cetlinski, Brenda Jones, June Nickleberry and Thomas Sheehan.

Re: Minutes/Journal No. 2027

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

RESOLVED, that the Minutes/Journal of Proceedings, Meeting No. 2027 of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, November 15, 2017, be hereby **APPROVED** as recorded and submitted.

Yeas: Cetlinski, Cowan, Jones, Nickleberry and Sheehan – 5

Nays: None

Re: Death Claims – List No. 559

Motion By: Trustee Jones– Supported By: Trustee Sheehan

RESOLVED, that the proof of death has been submitted for the deceased members on List No. 559, and further

RESOLVED, that payment of Death Claims in the amount of \$214,835.00 is hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Jones, Nickleberry and Sheehan – 5

Nays: None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Re: Bill Payment Request – (Disbursements)

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

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			
February 21, 2018			
<u>PAYEE</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>MANAGEMENT FEES:</u>			
Rhumblin	01/23/18	4th Qtr. Investment Advisory Fees	272.00
		Total Management fees	\$ 272.00
<u>LEGAL FEES:</u>			
<u>OTHER EXPENSES:</u>			
Gabriel Roeder Smith & Company	02/13/18	Actuarial Services January 2018	1,000.00
			-
		Total Actuarial Services	\$ 1,000.00
		Total Disbursements for Board Approval	\$ 1,272.00

Yeas: Cetlinski, Cowan, Jones, Nickleberry and Sheehan – 5

Nays: None

PRESENTATION:

Gabriel Roeder Smith and Company

Representatives Judy Kermans and David T. Kausch discussed the following with the Committee:

- 2016 Employee Benefit Plan Death Valuation

Presentation materials were provided.

DISCUSSION:

Re: City of Detroit General Retiree Healthcare Trust

Note: The Board of Trustees will discuss and opine on this matter at their next meeting on March 21, 2018 at 1:00 p.m.

GENERAL COUNSEL'S REPORT

Francis Judd, for General Counsel, had no formal report or items for discussion.

New/Old Business

- None

ADJOURNMENT

There being no further business before the Governing Board, **Chairperson Nickleberry** adjourned the meeting at 10:09 a.m. The Board's next meeting is scheduled for **Wednesday, March 21, 2018** at 1:00 p.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink that reads "Gail A. Oxendine". The signature is written in a cursive style and is positioned above a horizontal line.

GAIL A. OXENDINE
ASSISTANT EXECUTIVE DIRECTOR