

**MEETING NO. 2061**

**JOURNAL OF PROCEEDINGS**

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

**HELD WEDNESDAY, SEPTEMBER 16, 2020  
RETIREMENT SYSTEMS' CONFERENCE ROOM  
TELE-CONFERENCE  
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000  
DETROIT, MICHIGAN 48226  
9:30 A.M.**

PRESENT

Jermaine Brown	Trustee
Tasha L. Cowan	Trustee/Vice-Chairperson
Kimberly Hall-Wagner	Trustee
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Chairperson
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

EXCUSED

Brenda Jones	Ex-Officio Trustee/City Council President
Christa McLellan	Ex-Officio Trustee/City Treasurer

ABSENT

None

ALSO PRESENT

Gail Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
Marcella Brewer	Recording Secretary

STAFF EXCUSED

David Cetlinski	Executive Director
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CHAIRPERSON

***June 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. This meeting was held as a teleconference in accordance with the Michigan Open Meetings Act, and as a result of the Michigan Governor's State of Emergency relative to the COVID – 19 Pandemic.

Roll Call: Jermaine Brown, Tasha Cowan, Kimberly Hall-Wagner, John Naglick, and Thomas Sheehan.

**Re: Minutes/Journal No. 2059**

Motion By: Trustee Hall-Wagner – Supported By: Trustee Sheehan

**RESOLVED**, that the Minutes/Journal of Proceedings, **Meeting No. 2059** of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, July 15, 2020 be hereby **APPROVED** as recorded and submitted.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Sheehan and Chairperson Nickleberry– 6

Nays: None

**Re: Death Claims – List No. 589**

Motion By: Trustee Cowan – Supported By: Trustee Hall-Wagner

**RESOLVED**, that the proof of death has been submitted for the deceased members on **List No. 589**, and further

**RESOLVED**, that payment of Death Claims in the amount of \$184,155.00 is hereby **APPROVED**.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Sheehan and Chairperson Nickleberry – 6

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(s):

**EMPLOYEE DEATH BENEFIT PLAN  
LIST OF DISBURSEMENTS FOR BOARD APPROVAL**

**September 16, 2020**

<u>OTHER EXPENSES</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Gabriel Roeder	9/9/2020	August Actuarial Service for EBP	\$1,117.00
		Total Disbursements for Approval	\$1,117.00

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Sheehan and Chairperson Nickleberry – 6

Nays: None

**BENEFITS MANAGER’S REPORT**

Jeremiah Gross discussed the following with the Board of Trustees:

- Revised Benefit Rates Letter for 2021

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

To approve the 2021 Benefit Rates to be presented to City Council.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Sheehan and Chairperson Nickleberry – 6

Nays: None

**Trustee Perkins joined the meeting at 9:37 am.**

**Legal Report**

General Counsel Michael VanOverbeke discussed the following with the Board of Trustees:

- Death Benefit Memo – Cornelius Palm

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

To acknowledge receipt of the memorandum presented by the Board of Trustees General Counsel to authorize payment to first spouse Cherise Palm and notification of that determination will be provided to all parties involved. The payment will be made after 45 days from September 16, 2020, after all parties have been notified.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry – 7

Nays: None

**Ryan Bigelow joined the meeting at 9:45 am**

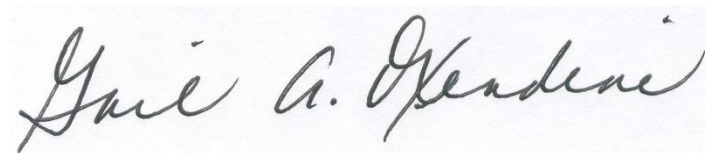
**New/Old Business**

Trustee Naglick inquired about the Rate of Return on Investments. Chief Investment Officer, Ryan Bigelow plans to have a Performance Report, and plans to invite NEPC to the next Employee Benefit Plan meeting.

**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, October 21, 2020** at 9:30 a.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



GAIL A. OXENDINE  
ASSISTANT EXECUTIVE DIRECTOR