



CITY of TRENTON

2800 Third Street
Trenton, Michigan 48183

City of Trenton Retiree Health Care Benefit Plan Board Meeting Minutes June 19, 2019

Minutes of the Special Meeting June 19, 2019

Time: 12:00 P.M.

Members Present: M. McCullough,
B. Jocks, N. Blackledge

Members Absent: none

Others: John Bussa – Investment Consultant, Michael LoGrasso – Investment Consultant, Plan Secretary, Jill Cooper – City Deputy Treasurer, Leah Iglehart – Recording Secretary

Meeting was called to order at 12:05 p.m

Re: Investment Consultant

John Bussa

Mr. Bussa presented a recommendation to take \$660,000 of the \$672,000 currently in the cash account due to City's contribution to health care fund and invest it in low cost S+P 500 index account.

2019-6-1 Resolution by Blackledge, supported by Jocks

Whereas the City of Trenton made a contribution to the Retiree Health Care Benefit Plan on May 23, 2019 in the amount of \$666,723.00; therefore be it

Resolved that the Board, will invest \$660,000.00 in S+P 500 index account, leaving the remaining \$6,723.00 in the cash account.

Yeas: all Members present

Mr. Bussa went on to present possible changes to be discussed at the 2nd Quarter July, 2019 meeting:

- a. International Index to Actively Managed Global Manager –
Vanguard FTSE Dev. Market ETF to WCM Quality Global Managed Account
- b. Mid Cap Vaue to Mid Cap Core
LMCG Mid Cap Value to Ernst Partners Mid Cap Core
- c. Diversify Bond Managers
Current – GW&K Core Bond W.E. Donahue Power Income
New – Western Asset Taxable Core
- d. Include an Alternative Investment
Allocation – Hilton Capital Tactical Income Managed

Meeting Adjourned at 12:23 p.m.

Next meeting: July 24, 2019

Minutes prepared by Pension Board Recording Secretary: _____
Leah Iglehart

Mike McCullough-President

Bruce Jocks – Secretary/ Treasurer