



CITY of TRENTON

2800 Third Street
Trenton, Michigan 48183

City of Trenton Retiree Health Care Benefit Plan Board Meeting Minutes October 20, 2021

Minutes of the Regular Meeting October 20, 2021

Time: 12:00 P.M.

Members Present: M. McCullough,
B. Jocks

Members Absent: N. Blackledge

Others: John Bussa and Michael LoGrasso – Investment Consultants,
Jill Cooper – City Deputy Treasurer

Meeting was called to order at 12:27p.m.

Re: Agenda Modifications

None

Re: Minutes of the Regular Meeting held July 21, 2021

Not available

Re: Investment Consultant

John Bussa

Mr. Bussa reviewed the 3rd Quarter report for 2021 along with Executive Summary check list.

Overall Combined Asset Target	Target Allocation	Actual Allocation	Allowable Range
Global Equities	65%	54.79%	50%-70%
Fixed Income	35%	30.40%	20%-50%
Cash Equivalents	0%	.15%	0%-10%

Equity Investments – total equity allocation as of 09/30/2021 was 54.79%

Fixed Income Investments – total fixed income allocation as of 09/30/2021 was 30.40%

Cash and equivalents level – .15% as of 09/30/2021

Reit Investments – total 4.77% as of 09/30/2021

Foreign Investments – total including emerging markets, as of 09/30/2021 was 9.89%

Total value of portfolio assets 09/30/2021 - \$16,415,296.74

2021-10-1 Resolution by Jocks, supported by McCullough

Resolved that the Board, receive and place on file the Executive summary and Investment Check list showing Compliance with Michigan PA 314 along with full Q3 financial report.

Yeas: all Members present

Meeting Adjourned: 12:58pm

Next meeting: January 19, 2022

Minutes prepared by Pension Board Recording Secretary: _____
Leah Iglehart

Mike McCullough-President

Bruce Jocks – Secretary/ Treasurer