



# CITY of TRENTON

2800 Third Street  
Trenton, Michigan 48183

## City of Trenton Retiree Health Care Benefit Plan Board Meeting Minutes April 20, 2022

Minutes of the Regular Meeting April 20, 2022

Time: 12:00 P.M.

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

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

Meeting was called to order at 12:00 p.m.

**Re: Agenda Modifications**

None

**Re: Minutes of the Regular Meeting held July 21 and October 20, 2021**

**2022-4-1** Resolution by Jocks, supported by Blackledge

**Resolved**, that the minutes of the regular meeting of 01-19-22 and special meeting of 02-16-22 be approved as presented.

Yeas: all Members present

**Re: Investment Consultant**

John Bussa

Mr. Bussa reviewed the 1st Quarter report for 2022 along with Executive Summary check list.

Overall Combined Asset Target	Target Allocation	Actual Allocation	Allowable Range
Global Equities	65%	70.60%	50%-70%
Fixed Income	35%	29.33%	20%-50%
Cash Equivalents	0%	.07%	0%-10%

Equity Investments – total equity allocation as of 03/31/2022 was 70.60%

April 20, 2022 Minutes continued

Fixed Income Investments – total fixed income allocation as of 03/31/2022 was 29.33%  
Cash and equivalents level – .07% as of 03/31/2022  
Reit Investments – total 5.51% as of 03/31/2022  
Foreign Investments – total including emerging markets, as of 03/31/2022 was 15.23%

Total value of portfolio assets 03/31/2022 - \$16,542,279.71

**2022-4-2** Resolution by Jocks, supported by Blackledge

**Resolved** that the Board, receive and place on file the Executive summary and Investment Check list showing Compliance with Michigan PA 314 for Q1.

Yeas: all Members present

**2022-4-3** Resolution by Jocks, supported by Blackledge

**Resolved** that the Board, approve additional premium for proposed rider for the Board's fiduciary liability insurance.

Yeas: all Members present

**2022-4-4** Resolution by Jocks, supported by Blackledge

**Resolved** that, upon preparation within 8 days of meeting, **draft** minutes for City of Trenton Retiree Health Care Benefit Plan Board be submitted to council. It must be made clear that the minutes are a draft and not yet approved.

Yeas: all Members present

**Meeting Adjourned:** 12:38pm

**Next meeting: July 20, 2022**

Minutes prepared by Pension Board Recording Secretary: \_\_\_\_\_  
Holly Nowak

\_\_\_\_\_  
Mike McCullough-President

\_\_\_\_\_  
Bruce Jocks – Secretary/ Treasurer