RETIREE HEALTH CARE BOARD OF TRUSTEES MINUTES
May 13, 2024 Regular Meeting

I. CALL TO ORDER
A Regular Meeting of the Monroe County Retiree Health Care Board of the Trustees was held in the City of Monroe on Monday, May 13, 2024. Chairman Bob Neely called the meeting to order at 3:01 p.m.

II. ROLL CALL
Roll call by Clerk taken as follows:

Trustees Present: Michael Bosanac, Steve Goodman, Bob Neely and Sue Maier

Trustees Absent: Dawn Asper

Brian Green of Mariner and Aundrea Armstrong also attended.

A quorum being present, the Board proceeded to conduct business.

III. PLEDGE OF ALLEGIANCE
Sue Maier led the Pledge of Allegiance.

IV. APPROVAL OF AGENDA (05/13/2024 Regular Meeting)
Motion by Michael Bosanac, supported by Steve Goodman to approve the May 13, 2024 Regular Meeting Agenda as presented.

Voice vote taken. Motion carried.

V. APPROVAL OF MINUTES (02/12/2024 Organizational Meeting)
Motion by Sue Maier, supported by Michael Bosanac to approve the February 12, 2024, Organizational Meeting minutes as presented and waive the reading thereof.

Voice vote taken. Motion carried.

VI. PUBLIC COMMENT – None

VII. COMMUNICATIONS—None

VIII. OLD BUSINESS—None

IX. NEW BUSINESS

1. Q1 2024 Performance Report.
   i. Discussion of comparative performance of Monroe RHC Trust against other similar public sector trusts

   Investment Consultant, Brian Green discussed the report. Total fund outperformed for the quarter driven by Domestic Equity, outperformance in Fixed Income and Real Estate. Value as of March 31, 2024 = $124,829,150; MTD = 2.21%; QTD=4.92%; YTD=4.92%. Discussion commenced. Chairman Neely would like to have a discussion regarding Clarkston due to their underperformance 3 of the last 4 quarters.

   Motion by Sue Maier, supported by Michael Bosanac to accept the Report and place it on file.

   Voice vote taken. Motion carried.

2. Market Value Update/Rebalance Consideration

   Brian Green distributed the report at the meeting. Discussion commenced regarding the Asset Allocations and recommended rebalance. Mariner recommends $2,300,000 of the current cash balance be allocated to the Boyd Watterson fixed income portfolio.

   Motion by Steve Goodman, supported by Michael Bosanac to accept the report from Mariner on the RHC Asset Allocations and adopt the recommended rebalance as described above.

   Voice vote taken. Motion carried.

X. PUBLIC COMMENT—None

XI. MEMBERS TIME—
No comments from members

XII. INFORMATION—None

XIII. NEXT MEETING—August 12, 2024 at 3:00 p.m.

XIV. ADJOURNMENT
With no additional business to come before the Retiree Health Care Board of Trustees, Chairman Neely adjourned the meeting at 3:37 p.m.