

RETREE HEALTH CARE
BOARD OF TRUSTEES MINUTES
FEBRUARY 9, 2026 ORGANIZATIONAL MEETING

I. CALL TO ORDER

An Organizational Meeting of the Monroe County Retiree Health Care Board of the Trustees was held in the City of Monroe on Monday, February 9, 2026. Deputy Clerk, Grace Miles, called the meeting to order at 3:00 p.m.

II. ROLL CALL

Roll call by Deputy Clerk taken as follows:

Trustees Present: Michael Bosanac, Bob Neely, Michael Grodi, Stephen Goodman, Brian Lamour

Trustees Absent: None

Brian Green of Mariner and Camden Regis from the Road Commission also attended.

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

III. PLEDGE OF ALLEGIANCE

Deputy Clerk, Grace Miles led the Pledge of Allegiance.

IV. ELECTION OF CHAIRPERSON

Deputy Clerk, Grace Miles, asked for nominations for Chairman.

Michael Grodi nominated Bob Neely for Chairman. Stephen Goodman seconded.

Mrs. Miles asked for any other nominations a second and third time.

No other nominations were offered and Mrs. Miles closed the nominations.

Roll Call by Deputy Clerk as follows:

AYE		NAY	ABSTAIN
Brian Lamour	Stephen Goodman	Michael Bosanac	
Michael Grodi	Bob Neely		

Motion carried. Chairman Neely presided over the meeting from this point forward.

V. ELECTION OF VICE-CHAIRPERSON

Chairman Neely asked for nominations for Vice-Chairman.

Michael Bosanac nominated Stephen Goodman for Vice-Chairman. Michael Gordi seconded.

Chairman Neely asked for any other nominations a second and third time.

Roll Call by Deputy Clerk as follows:

AYE		NAY	ABSTAIN
Brian Lamour	Stephen Goodman		
Michael Grodi	Michael Bosanac		
Bob Neely			

Motion carried.

VI. APPROVAL OF AGENDA (02/09/2026 Organizational Meeting)

Motion by Brian Lamour, supported by Michael Bosanac to approve the February 9, 2026 Organizational Meeting Agenda as presented.

Voice vote taken. Motion carried.

VII. APPROVAL OF MINUTES (11/10/2025 Regular Meeting)

Motion by Michael Grodi, supported by Stephen Goodman to approve the November 10, 2025 Regular Meeting minutes as presented and waive the reading thereof.

Voice vote taken. Motion carried.

VIII. PUBLIC COMMENT – None

IX. COMMUNICATIONS — None

X. OLD BUSINESS — None

XI. NEW BUSINESS

1. 2026 Conflict of Interest Statements

All members reviewed and executed the 2026 Conflict of Interest Statements and gave them to the Deputy Clerk to place on file.

2. Investment Performance Reports

- a. Quarterly Report for period ending 12/31/2025
- b. 2026 Mariner Fee Notification

Mr. Green presented the report. Values as of December 31, 2025:

0.84% MTH; 2.38% QTD; 14.76% YTD; and \$152,359,456 market value. Mr. Green elaborated on these values and explained the underperformance is due to Clarkston. Further explained Clarkston has been removed from the portfolio.

Motion by Brian Lamour, supported by Michael Grodi to accept the communication and place the Investment Performance report on file.

Voice vote taken. Motion carried.

Mr. Green explained there is a 3% increase in the Mariner Fee.

Motion by Michael Grodi, supported by Stephen Goodman to accept the 2026 Mariner Fee Notification.

Voice vote taken. Motion carried.

3. Rebalance Recommendation/ Cash Flow review

Mr. Green explained Market Value is \$157,767,000 and some change as of right now. Stated that is about a 3.5% gain in January and February. Primary driver of this gain is Vanguard Emerging Markets is up over 11% so far and small cap stocks, on the active side, are both up about 8.5%. By comparison, the S&P is up by 1%.

Mr. Green stated his recommendation is to reduce Vanguard's develop market index fund by two (2) million dollars and reallocate that, one (1) million each, to Reinhart and Ancora. Elaborated on why this is his recommendation.

Motion by Michael Bosanac, supported by Brian Lamour to approve the reduction of Vanguard's develop market index fund by two (2) million dollars and reallocate that, one (1) million each, to Reinhart and Ancora.

Voice vote taken. Motion carried.

4. Monroe County Retiree Health Care Consolidated Report as of December 31, 2025 and January 31, 2026, from 5th/3rd Bank allocated market values of the RHC Trust among the County, Road Commission and Mental Health Authority.

Mr. Green explained he hasn't received this report from 5th/3rd Bank yet.

5. Trust Agreement Revisions

Chairman Nelly asked Mr. Abb to read through his memorandum and answer two questions: are the things we will be discussing consistent with other plans and are they designed for the benefit of our beneficiaries?

Mr. Abb stated his answer to both questions is yes. Elaborated on this answer and read through his memorandum. Stated his concerns with certain areas of the Trust Agreement and shared what could be done. Explained this agreement is more complex than it needs to be. Mr. Abb went through each of the trustee's comments and answered questions.

Discussion was held.

Motion by Michael Grodi, supported by Brian Lamour to have Mr. Abb create a revised Trust Agreement for this board to review and then present it to the Board of Commissioners.

Roll Call by Deputy Clerk as follows:

AYE		NAY	ABSTAIN
Brian Lamour	Stephen Goodman		

Michael Grodi	Michael Bosanac		
Bob Neely			

Motion carried.

XII. PUBLIC COMMENT—None

XIII. MEMBERS TIME—

Michael Bosanac – Passed.

Brian Lamour – Passed.

Michael Grodi – Inquired if the meeting location could be changed to the library to follow the Employee Retirement Systems Meetings.

Motion by Michael Grodi, supported by Stephen Goodman to have the meeting location of the Retiree Health Care Board of Trustees changed to the Monroe County Library System.

Roll Call by Deputy Clerk as follows:

AYE		NAY	ABSTAIN
Brian Lamour	Stephen Goodman	Michael Bosanac	
Michael Grodi			
Bob Neely			

Motion carried.

Stephen Goodman – Passed.

Bob Neely – Wished everyone a happy Spring.

XIV. INFORMATION — None

XV. NEXT MEETING — May 11, 2026 at 3:00 p.m. at 840 South Roessler St. Monroe, MI 48161.

XVI. ADJOURNMENT – With no additional business to come before the Retiree Health Care Board of Trustees, Chairman Bob Neely adjourned the meeting at 3:48 p.m.

Respectfully submitted by:



Grace Miles
Deputy Clerk/Administrative Assistant
Monroe County Board of Commissioners