

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
November 20, 2012

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Thursday, November 30, 2012 at Farmington City Hall, Council Chambers, Conference Room A, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 9:00 a.m. by Chairman Pastue

PRESENT: Buck, Pastue, Weber.

ABSENT: None.

OTHERS PRESENT: Administrator Cantrell; Brian Green, MSSB Graystone Consulting.

MINUTES OF PREVIOUS MEETINGS:

MOTION by Buck, seconded by Weber, to approve the regular meeting minutes of August 31, 2012 as presented. MOTION CARRIED UNANIMOUSLY.

TREASURER'S REPORT:

Financial Report, quarter ending September 30, 2012.

MOTION by Buck, seconded by Pastue, to accept the Treasurer's Report for quarter ending September 30, 2012 as presented. MOTION CARRIED UNANIMOUSLY.

ADMINISTRATOR'S REPORT:

Summary Report and Fund Manager's Report, Morgan Stanley Smith Barney, Graystone Consulting, quarter ending September 30, 2012.

MOTION by Weber, seconded by Buck, to accept the Treasurer's Report for quarter ending September 30, 2012 as presented. MOTION CARRIED UNANIMOUSLY.

Brian Green of Morgan Stanley Smith Barney (MSSB) Graystone Consulting provided a report on investments through quarter ending September 30, 2012. Discussion ensued regarding markets, investment climate and factors the Board should be considering going forward.

MOTION by Weber, seconded by Pastue, to receive and file the MSSB Graystone Consulting report for quarter ending September 30, 2012. MOTION CARRIED UNANIMOUSLY.

(Trustee Buck left the meeting at 9:40 a.m.)

Board meeting schedule for 2013.

Meetings were set for Tuesdays at 9:00 a.m. on February 19, May 21, August 20 and November 19, 2013.

MOTION by Weber, seconded by Pastue, to set Board meeting dates for 2013 for 9:00 a.m. on February 19, May 21, August 20 and November 19. **MOTION CARRIED UNANIMOUSLY.**

MISCELLANEOUS:

PUBLIC COMMENTS

None.

TRUSTEE COMMENTS

Trustee Weber noted that Graystone Consulting had provided Trustees with the data and revised report requested of them at the August 30, 2012.

The Board discussed health care issues and trends confronting the City and Retiree Health Care Trust going forward.

ADJOURNMENT:

MOTION by Weber, seconded by Pastue, to adjourn the meeting. **MOTION CARRIED UNANIMOUSLY**

Meeting adjourned at 10:10 a.m.

Patsy K. Cantrell, Administrator

Christopher M. Weber, Secretary

APPROVED: February 19, 2013