

AGENDA

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

Tuesday, May 18, 2021

Bloomfield Township Public Library

Retiree Health Care Benefits Trust Special Meeting

7:30pm

Agenda items 1-7

1. Call to order of Library Retiree Health Care Benefits Trust meeting
2. MOTION to approve the order of items
3. Call to the public
4. New Business
 - a. Appointment of Trust Trustees
 - b. Bank Signatories
5. Other
6. Next scheduled regular Library Retiree Health Care Benefits Trust meeting:
Tuesday, January 18, 2022, 7:30 p.m.
7. Adjournment

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY RETIREE HEALTH CARE TRUST
MEMORANDUM**

TO: Judy Lindstrom, President

FROM: Tera Moon, Library Director

DATE: May 18, 2021

SUBJECT: Appointment of Retiree Health Care (OPEB) Trust Trustees

With the recent change in the Library Director position and newly elected Trustee, an appointment to approve a change in the OPEB Trust Trustee membership is being presented at the May 18, 2021 Special OPEB Trust meeting for your approval.

This appointment will need to be updated again when officers of the Library Board of Trustees change, or when changes in the positions of Library Director or Finance Coordinator occur, per Article 5 of the Trust Agreement.

Legal counsel provided the opinion: "The current Library Board President can appoint these replacement Trustees, and can do so between meetings through a written appointment. There's no need to wait for a regular board meeting or a Special OPEB Trust meeting, since the power to appoint already resides with the Library Board President. The new Trustees should sign an Acceptance of Trust, indicating they acknowledge their fiduciary duties."

Future appointments will be handled in this fashion, and the newly appointed Trustees will receive a copy of the Trust Agreement and Acceptance of Trust upon appointment.

If you agree, the following appointments are needed:

ACTION: I, Judy Lindstrom, OPEB Trust President, appoint Tera Moon, Library Director and Danielle Gillman, Bloomfield Township Library Board Trustee as OPEB Trust Trustees, effective May 3, 2021.

Judy Lindstrom, OPEB Trust President

Date

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY RETIREEE HEALTH CARE TRUST
MEMORANDUM**

TO: Trustees**FROM:** Tera Moon, Library Director**DATE:** May 18, 2021**SUBJECT: Retire Health Care (OPEB) Trust Bank Signatories**

With the recent change in the Library Director position, a resolution to approve a change in bank signatories is being presented at the May 18, 2021 Special OPEB Trust Meeting for your approval. As per the procedure required by financial institutions, a copy of a duly signed board resolution is required for bringing change to the bank account authorized signatories. The resolution attached authorizes the individuals holding the following offices to sign on behalf of the OPEB Trust, issue orders for payment or withdrawal of money:

Library Director
Finance Coordinator

At the January, 2019 OPEB Trust meeting, the Trust Trustees previously delegated signature authority to individuals:

Carol Mueller, Library Director
Sandra Bird, Finance Coordinator

Legal counsel provided the opinion: "The Trustees of the Trust already have all power over the Trust assets, including the banking and investment accounts. The Trust states that when there is a change in membership of the Board of Trustees, the legal title to the property of the Trust automatically passes to the duly appointed successor Trustees.

- **Delegation by Titles.** If the Trustees of the Trust previously delegated signature authority to "the Library Director and the Finance Coordinator" then that delegation will already operate as a delegation to the successor Library Director. In that case, no new resolution is necessary.
- **Delegation to Individuals.** If instead the Trustees of the Trust delegated signature authority to the individuals rather than to the job title (e.g., to Sandi Bird rather than to the Finance Coordinator), then a new delegation will be required. You can hold a special OPEB Trust meeting to adopt a resolution delegating signature authority. "

If you agree, the following action is needed:

ACTION: I move to approve the resolution authorizing signatures, including facsimile signatures, for banking services on behalf of the Bloomfield Township Public Library OPEB Trust as presented, effective May 3, 2021.

A RESOLUTION AUTHORIZING SIGNATURES, INCLUDING FACSIMILE SIGNATURES, FOR BANKING SERVICES ON BEHALF OF THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY RETIREE HEALTH CARE TRUST

THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY RETIREE HEALTH CARE (OPEB) TRUST RESOLVES AS FOLLOWS:

SECTION 1. The individuals holding the following offices are authorized to sign on behalf of the OPEB Trust, orders for payment or withdrawal of money:

Library Director
Finance Coordinator

Such authority shall remain in force until revoked by written notice to the affected financial institution of the action taken by the OPEB Trust Trustees of the Bloomfield Township Public Library.

All prior authorizations are suspended.

SECTION 2. This resolution was duly PASSED and ADOPTED this 18th day of May, 2021, and takes effect May 3, 2021, upon signing by the President and Secretary.

Judy Lindstrom, President

Sandra Edwards, Secretary