

**MINUTES OF THE BLOOMFIELD TOWNSHIP PUBLIC LIBRARY
RETIREE HEALTH CARE BENEFITS TRUST MEETING**

Bloomfield Township Public Library
Oakland County, Michigan
Tuesday, January 18, 2022

At 7:47 p.m. the Annual Bloomfield Township Public Library
Retiree Health Care Benefits Trust Meeting of the Bloomfield Township Public Library Board of
Trustees was called to order by President Joan Luksik.

Trustees Present: Trustees: Tom Deska, Sandra Edwards, Grant Gerhart (via phone), Dani Gillman, Judy Lindstrom, and Joan Luksik

Trustees Absent: None

Administration: Director Tera Moon, Assistant Director Katherine Bryant, and
Administrative Assistant Linden Godlove

Guests: Matt Whitty, Schwartz & Company

Upon discussion, a motion was made by Judy Lindstrom and seconded by Sandy Edwards **TO APPROVE THE ORDER OF ITEMS FOR THE REGULAR AND CONSENT AGENDAS.**

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Gillman, Lindstrom, and Luksik

Nays: None

MOTION CARRIED

REGULAR AGENDA:

Call to the Public: Matt Whitty, Schwartz & Company had nothing to comment

NEW BUSINESS:

4a. January 19, 2021 Trust Meeting Minutes

Upon discussion, a motion was made by Dani Gillman and seconded by Tom Deska **TO ACCEPT THE MINUTES OF THE JANUARY 19, 2021 RETIREE HEALTH CARE BENEFITS TRUST MEETING.**

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Gillman, Lindstrom, and Luksik

Nays: None

MOTION CARRIED

4b. May 18, 2021 Trust Meeting Minutes

Upon discussion, a motion was made by Sandy Edwards and seconded by Judy Lindstrom **TO ACCEPT THE MINUTES OF THE May 18, 2021 RETIREE HEALTH CARE BENEFITS TRUST MEETING.**

A vote was taken for approval of the motion.

Ayes: Deska, Edwards, Gerhart, Gillman, Lindstrom, and Luksik

Nays: None

4c. Financial Summary Report on December 31, 2021

The Library Director presented the financials and distributed a Financial Summary Report to the Trustees for their review and discussion. The report was placed on file.

4d. Investment Review – Matt Whitty, Schwartz & Company Presenting

Matt Whitty of Schwartz and Company reviewed and discussed with the Trust Trustees the investment portfolio performance for the fiscal period ended December 31, 2021. During the calendar year, the portfolio achieved an 11.60% rate of return. The net annualized return since inception is 14.78%. The actuarial benchmark goal is 6% rate of return. Schwartz and Company had no recommended changes at this time.

5. OTHER:

Next scheduled regular Library Retiree Health Care Benefits Trust meeting: January 17, 2023, at 7:30 p.m.

At 8:10 pm. President Joan Luksik adjourned the meeting.

Submitted by:

A handwritten signature in black ink that reads "Judy Lindstrom". The signature is written in a cursive style with a large initial "J" and "L".

Judy Lindstrom, Secretary