

AGENDA

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

Tuesday, January 17, 2023

Annual Bloomfield Township Public Library

Retiree Health Care Benefits Trust Meeting

7:30pm in Library Board Room

<b>Agenda items 1-7</b>
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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. Trust Meeting Minutes January 18, 2022
  - b. Financial Summary Report
  - c. Investment Review – Matt Whitty, Schwartz & Company
5. Other
6. Next scheduled regular Library Retiree Health Care Benefits Trust meeting:  
Tuesday, January 16, 2024, 7:30 p.m.
7. Adjournment

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

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

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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

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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:



Judy Lindstrom, Secretary

