

AGENDA

BLOOMFIELD TOWNSHIP PUBLIC LIBRARY

Tuesday, January 16, 2024

Annual Bloomfield Township Public Library

Retiree Health Care Benefits Trust Meeting

7:30pm in Library Board Room

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. Trust Meeting Minutes January 17, 2023
 - 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 21, 2025, 7:30 p.m.
7. Adjournment

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

Bloomfield Township Public Library
Oakland County, Michigan
Tuesday, January 17, 2023

At 7:41 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 Dani Gillman.

Trustees Present: Keith Carduner, Dani Gillman, Judy Lindstrom, Joan Luksik, and Joy Murray

Trustees Absent: Shane Spradlin

Administration: Director Tera Moon, Assistant Director Katherine Bryant, Finance Coordinator Monica Gower, and Administrative Assistant Linden Godlove

Guests: Matt Whitty, Schwartz & Company; Laura Kraly, Adult Services Department Head and Staff Organization Committee (SOC) representative; Joyce Sherman, Bloomfield Township Resident

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

A vote was taken for approval of the motion.

Ayes: Carduner, Gillman, Lindstrom, Luksik, and Murray

Nays: None

MOTION CARRIED

REGULAR AGENDA:

Call to the Public: No comments.

NEW BUSINESS:

4a. Financial Summary Report on December 31, 2022

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.

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

Director Moon provided an overview of the history of the Retiree Health Care benefits. Matt Whitty of Schwartz and Company reviewed and discussed with the Trust Trustees the investment portfolio performance for the fiscal period ended December 31, 2022.

5. Other

Next scheduled regular Library Retiree Health Care Benefits Trust meeting: January 16, 2024, at 7:30 p.m.

At 7:59 p.m. President Dani Gillman adjourned the meeting.

Submitted by:

A handwritten signature in black ink that reads "Joan Luksik". The signature is written in a cursive style with a large, looping initial "J".

Joan Luksik, Secretary

PROPOSED

**Bloomfield Township Public Library
 Retiree Health Care Benefits Trust - OPEB
 Financial Summary Report
 For the 12 Months Period Ended 12/31/23**

<u>Month/Year</u>	<u>Reconciled</u>
	<u>Bank Balance</u>
1/1/2023 Beg Bal	\$ 2,784,341.94
01/2023	\$ 2,922,551.69
02/2023	\$ 2,857,662.17
03/2023	\$ 2,888,538.11
04/2023	\$ 2,913,910.84
05/2023	\$ 2,885,165.11
06/2023	\$ 2,999,587.36
07/2023	\$ 3,057,133.31
08/2023	\$ 3,008,663.37
09/2023	\$ 2,895,462.50
10/2023	\$ 2,825,012.10
11/2023	\$ 3,016,421.42
12/31/2023 End Bal	\$ 3,163,010.13

<u>Employer Contrib</u>	<u>Invest. Fees</u>	<u>Other Exp.</u>	<u>Int/Div</u>	<u>Change in Value</u>	
	\$ (1,867.20)		\$ 3,556.63	\$ 136,520.32	
	\$ -		\$ 3,662.91	\$ (68,552.43)	
	\$ -	\$ (8,100.00)	\$ 6,628.27	\$ 32,347.67	
	\$ (1,815.96)		\$ 3,820.61	\$ 23,368.08	
	\$ -		\$ 3,901.28	\$ (32,647.01)	
	\$ -		\$ 7,526.15	\$ 106,896.10	
	\$ (1,937.47)		\$ 3,971.14	\$ 55,512.28	
	\$ -		\$ 4,050.27	\$ (52,520.21)	
	\$ -		\$ 7,296.21	\$ (120,497.08)	
	\$ (1,910.33)		\$ 4,047.24	\$ (72,587.31)	
	\$ -		\$ 4,260.17	\$ 187,149.15	
	\$ -		\$ 46,101.34	\$ 100,487.37	
TOTALS	\$ -	\$ (7,530.96)	\$ (8,100.00)	\$ 98,822.22	\$ 295,476.93

<u>Expenditures</u>		
<u>Gen'f Fund</u>		
<u>Date</u>	<u>Amount</u>	<u>Description</u>
3/22/2023	\$ 8,100.00	2022 Actuarial Val-Accr. A/P Milliman
	\$ 8,100.00	

Net Return