

TRUSTEES' OPEN MEETING MINUTES

PLACE: Zoom Meeting

DATE: October 12, 2020

TIME CALLED TO ORDER: 9:02 a.m.
OPEN SESSION ADJOURNED: 9:36 a.m.

MEMBERS PRESENT:

Trustees: Lee Anne Fontaine, Jerome K. Hooper, Jr., Jack Nolish

Assistant Attorney General: Brian Galin

Funds Staff: Rick Smith, Janice Remer, Allison Kelly and Deb Outwater

MEMBERS ABSENT:

N/A

PRESIDING PERSON:

Emily McDonough, Funds Administrator

RESPECTFULLY SUBMITTED:

Deb Outwater, Executive Secretary

#	TOPIC	MOTIONS/SECOND/AMENDMENTS MEMORANDUMS/LETTERS	SUMMARY/RESULT
1	Open Minutes from June 23, 2020 Trustee Meeting	June 23, 2020 Open Meeting Minutes Motion by Lee Anne Fontaine to approve the open minutes of April 13, 2020 as written. Jack Nolish supported.	Unanimous approval. Minutes approved.
2	Financials	June Financial Statements	No questions or comments. Accepted as written.
3	AAG/SAAG General Litigation Report		Brian Galin indicated there is nothing significant to report; everything is steady. Receiving 10-15 referrals per month. SAAG John Heikkila has

			retired but there remains enough internal staff to handle the UP cases.
4	High Profile Litigation		Nothing to report.
5	Redemption Report	June 23, 2020 to October 11, 2020	Redemptions remain a smooth process even as they are being conducted electronically and by phone. Expecting the usual uptick in holiday redemptions.
6	Delphi Update		Brian Galin explained there are 2 cases remaining. One to be facilitated and the other waiting for GM to resolve.
7	2020 Assessment Discussion		Allison gave an overview and update. About \$111,000 outstanding. We are a bit behind but overall in good shape. No questions from those present.
8	Actuary RFP Status		Rick indicated that bidding process has begun. We have received 8 replies to our RFP. The responses have come from nationwide. We have asked DTMB to provide us with the price quotes.
9	City of Flint/Hurley Hospital Update		Emily reported that at last, the check has been cut for the refund and this matter is now complete. Many thanks to AAG Steve Cabadas and AAG Brian Galin for their work on the matter.
	Move to Closed Session	Jack Nolish moved the board meet in closed session under section 8e of the Open Meetings Act to consult with our attorney regarding trial or settlement strategy in connection with Sonny Bodley v Elenz Inc. Seconded by Lee Anne Fontaine.	Motion carried and the Trustees entered Closed Session.
	Move to Open Session	Lee Ann Fontaine moved the board return to Open Session. Jerome Hooper Jr. seconded.	Motion carried and the Trusteed returned to Open Session at 9:31 a.m.
	Sonny Bodley v Elenz Inc/LICF	Motion by Jerome Hooper Jr., to move forward with settlement as discussed in closed session. Seconded by Lee Anne Fontaine.	Unanimous approval.
10	Other Business		Emily indicated that staff are still working remotely. We are looking to add document management to the FAIS program – we are in the preliminary review stages.

			Jack indicated staff will remain working remotely until at least 1/2/21. WORCS launch date has been pushed to 1/19/21 – but that is fluid.
	Next Meeting: December 14, 2020 at 9:00 a.m.		
	Adjourn Session	Motion by Jack Nolish to adjourn meeting. Seconded by Lee Ann Fontaine.	Unanimous approval. Session adjourned at 9:36 a.m.

Lee Anne Fontaine, Trustee Chair

Date

Emily McDonough, Funds Administrator

Date