

**RETIREE HEALTH CARE  
BOARD OF TRUSTEES  
Meeting Minutes**



March 13, 2025, 1:30 p.m.  
Livingston County Administration Building  
304 E. Grand River, Conference Room 7, Howell, MI 48843

Members Present: Jennifer Nash, Nathan Burd, Cindy Arbanas, Elizabeth Hundley

Members Absent: Nick Fiani

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**1. Call Meeting to Order**

The meeting was called to order by Jennifer Nash, Board President, at 1:30 p.m.

**2. Roll Call**

Roll call by the recording secretary indicated the presence of a quorum.

**3. Approval of Minutes**

**3.1 Meeting Minutes dated: November 18, 2024**

Motion to approve the minutes as presented.

Moved by: N. Burd

Seconded by: C. Arbanas

Yes (4): J. Nash, N. Burd, C. Arbanas, and E. Hundley; No (0): None;

Absent (1): N. Fiani

**Motion Carried (4-0-1)**

**4. Approval of Agenda**

Motion to approve the agenda as presented.

Moved by: C. Arbanas

Seconded by: N. Burd

Yes (5): J. Nash, N. Burd, C. Arbanas, N. Fiani, and E. Hundley; No (0): None;

Absent (1): N. Fiani

**Motion Carried (4-0-1)**

**5. Reports**

**5.1 2024 Q4 Financial Summary**

Jennifer Nash turned the floor Ken Mittelbrun, Morgan Stanley.

Reviewed 118% funded as of 4th quarter

Current discussion items inflation, tariffs, unemployment,

Distributed articles: *Trumps Tariff Agenda, 10 Policy Actions to Watch in 2025, Keep Calm and Remain Diversified*

Since January 1, 2025 the portfolio is -4.8%

Reviewed the economic overview letter in the summary

No recommended changes

No questions

**6. New Business**

**6.1 Schedule Next Meeting**

April 22, 2025 at 1:30 p.m.

**7. Adjournment**


Motion to adjourn the meeting at 1:58 p.m.

Moved by: C. Arbanas

Seconded by: N. Burd

Yes (4): J. Nash, N. Burd, C. Arbanas, and E. Hundley; No (0): None; Absent (1): N. Fiani

**Motion Carried (4-0-1)**

  
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Natalie Hunt, Recording Secretary