

**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

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)



Natalie Hunt, Recording Secretary