

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
October 4, 2011

A special meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Tuesday, October 4, 2011 at Farmington City Hall, Council Chambers, Conference Room A, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 9:45 p.m. by Chairman Pastue

PRESENT: Pastue, Weber.

ABSENT: Buck.

OTHERS PRESENT: Administrator Cantrell.

CONSIDERATION OF PROPOSED CHANGE IN INVESTMENTS MANAGED BY MUNDER CAPITAL MANAGEMENT

The Board reviewed materials provided by Munder Capital Management advising the Board that the Munder Asset Allocation Fund - Balanced would be closed as of October 14, 2011 and providing a proposed allocation of assets to various Munder Funds, replicating the allocation of investments in the Munder Asset Allocation Fund – Balanced. The Board, noting the short time frame, discussed available alternatives and the most prudent interim action to preserve system assets. The Board concurred that a comprehensive review of investments was warranted and directed Administrator Cantrell to begin the process.

MOTION by Weber, seconded by Pastue, that on or before the closing date of the Munder Asset Allocation Fund – Balanced, Munder be directed to invest system assets as proposed, at the time and in the manner that is most advantageous to the Farmington Retiree Health Care Trust; investing in the following Munder Funds: twenty (20) percent to Munder Growth Opportunities Fund; twenty (20) percent to Munder Large Cap Value Fund; ten (10) percent to Munder Mid Cap Core Growth Fund; five (5) percent to Munder Veracity Small Cap Value Fund; five (5) percent to Munder International Core Equity Fund; five (5) percent to Munder International Small Cap Equity Fund; and thirty-five (35) percent to the Munder Bond Fund. MOTION CARRIED UNANIMOUSLY.

MISCELLANEOUS:

PUBLIC COMMENTS
None.

TRUSTEE COMMENTS

None.

ADJOURNMENT:

MOTION by Pastue, seconded by Weber, to adjourn the meeting. MOTION CARRIED UNANIMOUSLY.

Meeting adjourned at 10:19 a.m.

Patsy K. Cantrell, Administrator

Christopher M. Weber, Secretary

APPROVED: December 15, 2011