



City of Rochester Hills

Board of Trustees to the Retiree Health Care Trust

The following action was taken by the Board of Trustees of The City of Rochester Hills, Michigan, Retiree Health Care Trust (RHCT) plan at their May 15, 2012 meeting;

Whereas, Trustees of the City's Pension, 457 and RHS Retirement Plans did a review of their current investment providers and record keeper including written proposals requested from and received by the current two providers,

Whereas, based on the review of said proposals and based on the advice of the City's Pension Committee, a committee made up of employee representatives, it was determined that the best proposal was received by Diversified Retirement Corporation,

Whereas, the plan(s) Trustees, on February 28, 2011, reviewed the one provider plan with City Council and received their resolved approval to move forward with the plan,

Whereas, the Trustees of the Retiree Health Care Trust, on June 1, 2011, reviewed and considered the one provider proposal and adopted a resolution to move to the single provider as adopted by the City's other retirement plans,

Now, Therefore Be It Resolved, the Trustees do hereby appoint Diversified Retirement Corporation as record-keeper of The City of Rochester Hills, Michigan, Retiree Health Care Trust effective on April 1, 2012.

Be it Further Resolved, that the Trustees further appoint, as part of their relationship Diversified Retirement Corporation, State Street Bank and Trust Company of Boston, Massachusetts, as Custodian Trustee of The City of Rochester Hills, Michigan, Retiree Health Care Trust assets also effective April 1, 2012.

The foregoing resolution was adopted by the Trustees at its May 15, 2012 meeting by the following vote:

Aye:

Nay:

Kurt Dawson
Treasurer, Retiree Health Care Trust
