

ACRE BOARD OF DIRECTORS MEETING

JUNE 20, 2018

Board Members Present: Darrell White, George Harris, Mike Lee, John Johnson, Bobby Collins, Francis Bradley, Tim Cook, Sonja Hollie, Dan Melancon, Clyde Keenan.

Call to Order: A quorum was present, and the meeting was called to order at 8:28 am by Mike Lee, President.

Opening Prayer: The opening prayer was given by George Harris.

Approval of Minutes: The minutes of the May meeting were distributed earlier to the board members for their review by Secretary, Sonja Hollie.

Motion: by Tim Cook to approve the minutes of the May 2018 meeting. The motion was seconded by Francis Bradley.

Discussion: None

Board Action: The motion was passed without objection.

Treasurer's Report: John Johnson distributed the May 2018 monthly report for board members to review. The reports will become a permanent part of the minutes. At the end of May we had 272 memberships renewed.

Motion: by Tim Cook to accept the report and it was seconded by George Harris.

Discussion: None

Board Action: The motion was passed without objection.

It & PR Report: Time cook presented the board with a copy of his report which is self-explanatory and will become a part of the minutes. He will be adding where deceased members worked to the contact list. He reported we were up 20 members on email contacts. There were a lot of good comments reported to Board members regarding the last newsletter that was sent out.

President, Mike Lee: Reminded everyone of next month's luncheon provided to us by the City of Memphis Credit Union. He reminded the Board that all email corrections are highlighted in yellow. For HR and Pension questions contact Cynthia Thomas at the City of Memphis. Gary James was out today due to his wife's health and remember Bob McCulley as he deals with health concerns.

Pension Oversight, Bobby Collins: reported as of the end of April 2018 the pension fund was 89.9% funded with a total of \$2,355,891,626.00 in the pension fund.

Benevolence, George Harris: Thanked the Board for covering for him while he was on vacation.

Healthcare Oversight, Francis Bradley: Reminded the Board that members can change insurance to get HRA from the City of Memphis. Some supplemental insurance offer discounts on fitness centers and other non-medical benefits.

President, Mike Lee: He encouraged using the new Medicar.gov web site to check on the best price for medications. Also, to use SHIP and/or Aging Commission to help members with drug costs. He reported the raise for retirees didn't come up in the budget meeting.

With no further business, the board meeting was adjourned at 9:45 am.

Respectfully Submitted,

Sonja C. Hollie, Secretary