

Plymouth County OPEB Trust Program Investment Committee Meeting

Thursday February 1, 2018

Plymouth County Administrative Office, 44 Obery Street, Plymouth, MA 02360

Members present: Thomas O'Brien (Plymouth County), James Downey (Quincy College), Robert Dutch (Upper Cape Cod Tech), and Erin Orcutt (Cape Cod Tech)

Attendees: Kathryn Cannie (PARS) and via conference call Dennis Mullins (US Bank)

Treasurer O'Brien called the meeting to order at 8:30 AM

Pledge of Allegiance

Motion made by Mr. Dutch to approve minutes of last meeting, seconded by Mr. Downey. Minutes were approved 4-0-0.

Mr. Mullins provided the Committee with a detailed review of the Investment Policy and the nature of OPEB investing.

Treasurer O'Brien informed the Committee the Investment Policy will be reviewed on an annual basis.

Mr. Mullins thoroughly reviewed investment performance for Q4 2017. Mr. Mullins confirmed the portfolio is up 24% over the last year and suggested no changes at this time.

Treasurer O'Brien and Mr. Mullins discussed granting Mr. Mullins authority to make minor adjustments to the portfolio between meetings. Mr. Dutch made a motion to provide Mr. Mullins with this authority. Ms. Orcutt seconded the motion. The Committee approved the motion 4-0-0.

Ms. Cannie provided an update on Annual Reviews conducted with PCOT program members

Ms. Cannie reminded that next Investment Committee meeting is May 3rd at 8:00am with General Membership meeting at 9:00 am.

Having no further business, Treasurer O'Brien entertained a motion to adjourn. Mr. Dutch motioned and Mr. Downey seconded.

Meeting adjourned at 9:02AM.

Respectfully submitted,

Kathryn Cannie