

Plymouth County OPEB Trust Program Investment Committee Meeting

Wednesday, July 13, 2016

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), Erin Orcutt (Cape Cod Tech), and Ron Clark (Town of Carver)

Attendees: Kathryn Cannie (PARS), Frances Lee (PARS), and Dennis Mullins (US Bank)

Pledge of Allegiance

Treasurer O'Brien called the meeting to order at 8:35 AM

Treasurer O'Brien reminded Committee that PCOT General Membership Meeting would be immediately following the Investment Committee meeting.

Motion made by Mr. Dutch, seconded by Ms. Orcutt, to approve minutes of the April 6, 2016 meeting. Minutes were approved 4-0-1 (Mr. Clark abstained).

Mr. Mullins thoroughly reviewed investment performance for Q1 2016 and provided a Year to Date review. He reported that the fund is right on top of benchmark. Mr. Mullins provided the Committee with the Fund Fact Sheet.

Mr. Mullins proposed moving out of Dodge and Cox Fund into John Hancock Fund and presented a formal recommendation.

Motion made by Mr. Clark, seconded by Mr. Dutch, to move from the Dodge and Cox Fund to John Hancock Fund. Motion approved 5-0.

Next Investment Committee meetings are October 5, 2016 at 8:30 am and January 11, 2017 at 8:30 am and next Member meeting is February 8, 2017 at 9am.

The Committee reviewed reports and statements timing. This process also to be reviewed during General Membership meeting.

Treasurer O'Brien and Ms. Cannie provided a legislative update.

Having no further business, Treasurer O'Brien entertained a motion to adjourn. Mr. Clark motioned and Ms. Orcutt seconded.

Meeting was adjourned at 9:50AM.

Respectfully submitted,

Frances Lee