

Plymouth County OPEB Trust Program Investment Committee Meeting

Wednesday March 2nd, 2016

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

Members present: Thomas O'Brien (Plymouth County), Ronald Clark (Town of Carver), James Downey (Quincy College), and Robert Dutch (Upper Cape Cod Tech)

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

Pledge of Allegiance

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

Treasurer O'Brien introduced the committee members and provided a summary of the format of the Investment Committee.

Treasurer O'Brien reviewed the PCOT program, informed the Committee that PCOT has 15 members, and is conducting meetings with interested entities within the member counties.

Dennis Mullins provided an update on current market conditions as well as an overview of the market since the inception of the PCOT program in 2015. Mr. Mullins confirmed that the value of assets in the portfolio on March 1st was \$2,260,781.00.

Treasurer O'Brien and Mr. Mullins reviewed the PCOT Investment Policy Statement. Mr. Mullins reviewed the policy's asset allocation structure.

Mr. Clark requested an overview of the PCOT program fees which was provided by Treasurer O'Brien. Treasurer O'Brien confirmed that the total fees for PCOT are 51.5 basis points based on assets invested.

The Committee agreed to a quarterly meeting schedule. Future meetings were scheduled for April 6th, July 13th, October 5th, and January 12th (2017). Meetings will be held at 8:30AM at the Plymouth County Administrative Office building.

Having no further business, Treasurer O'Brien made a motion to adjourn. Mr. Clark seconded.

Meeting was adjourned at 9:30AM

Next meeting: Wednesday April 6th at 8:30AM

Respectfully submitted,

Kathryn Cannie