

Plymouth County OPEB Trust Program Investment Committee Meeting

Wednesday, April 6th, 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), and Erin Orcutt (Cape Cod Tech)

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

Pledge of Allegiance

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

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 Q1 2016. Mr. Mullins confirmed that the fund is currently right on top of benchmark.

Ms. Cannie presented multiple formats of Quarterly Reports for review of style and depth of report. The Committee provided input on format and edits.

Ms. Cannie informed the Committee of the pending election of Governing Board Representative seat on the Committee.

Treasurer O'Brien confirmed that James Downey and Robert Dutch's terms are through June 30, 2017 and Erin Orcutt's term is through June 30, 2018.

Ms. Cannie advised Towns of Hanson and Whitman have joined, bringing PCOT to 17 members.

Ms. Cannie introduced Frances Lee, Senior Coordinator, Client Services Coordinator and Marketing. Ms. Lee will be supporting PCOT client service activities.

Ms. Cannie invited Investment Committee members to Informational Breakfast and Lunch on April 8 to meet potential new members.

Ms. Cannie reminded that next Investment Committee meeting is July 13 at 8:30am with General Membership meeting at 10am.

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

Meeting was adjourned at 9:30AM

Respectfully submitted,

Frances Lee