

OPEB Trust Committee Minutes  
May 30, 2019  
Town Hall Conference Room 205

In attendance: Kerri Bertone, Miriam Goodman, Peter Lounsbury, Greg McNeillie, Chris Sandini, Jamie Hellen

Absent: none

Jamie Hellen called the meeting to order at 10:30 AM

He welcomed and introduced members of the committee to Francesco Daniele, Senior Client Service Officer from Pension Reserves Investment Management Board .

Francesco presented a performance review of the State Retiree Benefits Trust Fund and the PRIT fund. Discussion focused on the core Fund Asset Allocation Targets. As of March 31, 2019, Franklin has \$4,962,000 invested. Return since inception (8/28/15) showed a 7.98% increase (net of fees), the one-year return ending March 31, 2019 showed 2.28% increase (net of fees). Further discussion focused on changing allocations with the fund to reduce risk to align with a defensive strategy in anticipation of a market correction.

Election of Chair- Greg McNeillie made a motion to elect Jamie Hellen as Chair of the OPEB Trust Committee. Motion seconded by Peter Lounsbury. A vote was taken and the motion passed 5-0.

Next meeting scheduled for October 8, 2019.

Meeting adjourned at approximately 11:25AM.

Respectfully submitted by:

Miriam Goodman