

Revised
OPEB BOARD OF TRUSTEES SPECIAL MEETING
Minutes
September 10, 2020
8:00 AM
Via Webinar

OPEB Board of Trustees Members in Attendance:

David R. Martin - Vice Chair	Mayor
Sandra L. Dennies - Chair	Director of Administration
Alfred Cava	Director of Human Resources
David Yanik	Controller
Tamu Lucero	Superintendent of Schools
Ryan Fealey	SPS Director of Finance
Jimmy Connors	Custodians' Pension Appointee
Eric Newman	CERF Pension Appointee
Jay Fountain	Fire Pension Appointee
Mary Lou Rinaldi	Board of Finance Appointee
Kieran Ryan	Board of Finance Appointee
Gary Palomba	Board of Representatives Appointee
Matthew Quinones - Secretary	Board of Representatives Appointee

The Special Meeting of the OPEB Board of Trustees was called to order by Ms. Dennies at approximately 8:07 a.m. A quorum was present. Mayor Martin then joined the meeting. Also in attendance was Erik Larson, Purchasing Manager.

Vote on the Selection Committee's recommendation for Financial Advisor – Ms. Rinaldi reported on the selection committee's recommendation of Morgan Stanley for pension and OPEB Trust Fund financial advisor. Mr. Larson answered board member's questions on the contract specifications and process. Each of the three boards (CERF, Custodians, and OPEB) has the ability to independently choose their financial advisor.

After discussion, a motion was made and seconded to accept the selection committee's recommendation to engage Morgan Stanley as the financial advisor for the OPEB Trust with the stipulation that custodial services not be a part of the services provided. **The motion carried 11-2-0.**

The meeting adjourned at 8:28 a.m.

Next meeting is scheduled for November 19, 2020 at 8:00 a.m.
Location to be determined.