

OPEB BOARD OF TRUSTEES MEETING
Minutes
July 16, 2015
8:00 AM
Republican Caucus Room, 4th FLOOR
GOVERNMENT CENTER
888 Washington Boulevard
Stamford, CT

OPEB Board of Trustees Members in Attendance:

Randall M. Skigen – Chairman	Board of Representatives Appointee
Clemon Williams	Director of Human Resources
David Yanik	Controller
Hugh Murphy	Finance Director, Stamford Public Schools
Joseph Caruso	CERF Pension Appointee
James Hricay - Secretary	Fire Pension Appointee

The meeting of the OPEB Board of Trustees was called to order by Mr. Skigen at 8:10 a.m. A quorum of eight members was not present. The following materials were distributed in advance: meeting agenda, minutes for the May 21, 2015 meeting, June Flash Report, and OPEB expense reports.

According to Mr. Williams, a mechanism is in place allowing the Trustees to vote on investments via email. Because a quorum was not met, Mr. Skigen stated that the meeting would proceed in order to create a record for the members that were unable to attend. Trustees will be notified when video of the meeting is available.

Approval of Minutes – Approval of the May 21, 2015 meeting minutes is deferred until the next meeting.

Report and Recommendations Regarding Investments of the Fund – Mark Wetzel of Fiduciary Investment Advisors, LLC (FIA) reviewed the June Flash Report for the OPEB Trust.

The Board discussed investment of the annual OPEB contribution of approximately \$12 million which is due in late July. Mr. Wetzel advised dividing the contribution into thirds and investing it over the course of three consecutive months: August, September, and October. Board members will be contacted by email to vote on authorizing allocation of the funds.

Financial Reports and Report of Bills Paid – Mr. Yanik discussed OPEB Trust financial reports. He reported that there were no unusual expenses.

Other Business – There was no other business.

The meeting adjourned at 8:35 a.m.

Next meeting is scheduled for November 19, 2015 at 8:00 a.m.
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