

OPEB BOARD OF TRUSTEES MEETING

Minutes

November 18, 2021

8:00 AM

Via Webinar

OPEB Board of Trustees Members in Attendance:

Sandra L. Dennies - Chair	Director of Administration
Alfred Cava	Director of Human Resources
David Yanik	Controller
Daniel Dauplaise	President, Board of Education Appointee
Todd Williams	Custodians' Pension Appointee
Eric Newman	CERF Pension Appointee
Jay Fountain	Fire Pension Appointee
Michael Noto	Police Pension Appointee
Mary Lou Rinaldi	Board of Finance Appointee
Matthew Quinones - Secretary	Board of Representatives Appointee

The meeting of the OPEB Board of Trustees was called to order by Ms. Dennies at approximately 8:01 a.m. A quorum was present. Also in attendance were David Javaheri, Joseph Matthews and Kevin Nichols from Morgan Stanley Wealth Management and Joseph DePalma of Wells Fargo.

The following materials were distributed in advance of the meeting: agenda, minutes of the August 26, 2021 meeting, proposed 2022 meeting dates, Wells Fargo report, and Morgan Stanley report and Financial Reports. Corrected Fund 84 F2021 Expense Summary was distributed after the meeting.

Approval of Minutes – Mr. Cava moved and Ms. Rinaldi seconded a motion to approve the minutes for August 26, 2021 and to approve 2022 meeting dates of February 17, 20212, May 19, 2022, July 21, 2022, and November 17, 2022. **The motion carried unanimously 9-0-0.** Mr. Quinones entered the meeting.

2022 Meeting Dates – Ms. Rinaldi moved and Mr. Fountain seconded a motion to approve 2022 meeting dates of February 17, 20212, May 19, 2022, July 21, 2022, and November 17, 2022. **The motion carried unanimously 10-0-0.**

Report on Investments of the Funds – The representatives from Morgan Stanley reviewed the markets and reported on OPEB Trust investments.

Wells Fargo Report – Joseph DePalma – Mr. DePalma reported on OPEB Trust funds as of October 31, 2021. Mr. Dauplaise left the meeting.

Report of Bills Paid and Financial Reports – David Yanik – Mr. Yanik discussed the Summary and Detail Schedule of Expenses for Fiscal 2021 as of June 30, 2021.

Other Business – There was no other business.

The meeting adjourned at 8:45 a.m.

**Next Regular meeting is scheduled for
February 17, 2022 at 8:00 a.m.
Via webinar**