

OPEB Trust Committee Minutes
March, 16, 2016
Town Hall Conference Room 205

In attendance: Jim Dacey, Miriam Goodman, Peter Lounsbury, Greg McNeillie, Jeff Nutting

Absent: Susan Gagner

Jeff Nutting called the meeting to order at 9:00 AM

He welcomed and introduced members of the committee to Paul Todisco, Senior Client Service Offices from Pension Reserves Investment Management Board .

Paul Todisco presented a performance review of the State Retiree Benefits Trust Fund and the PRIT fund. Discussion focused on the core Fund Asset Allocation Targets. Additionalls, while year-end returns since inception (8/28/15) showed a 1.38% increase (net of fees), the month ending January 31, 2016 showed 1.21% decrease (net of fees).

Jeff Nutting suggested that the group consider purchasing liability insurance for the board. He received a quote for same for approximately \$3,500. The committee briefly discussed what our exposure might be and that, at minimum, the Town employees who also hold seats on the Trust Board would be covered under the Town's liability policy. Questions focused on what other communities might be doing relative to this issue, and whether or not it is something we really need at this time. Jeff Nutting will do some additional research and report back to the group.

Next meeting will take place in the fall.

Meeting adjourned at approximately 10:30AM.

Respectfully submitted by:

Miriam Goodman