

OPEB TRUST BOARD COMMITTEE MEETING

Room 105, Town Hall

January 14, 2020

ATTENDEES: Jeff Ritter, Town Administrator
Mary Bousquet, Treasurer/Collector
Mark Ahronian, Chair, Select Board
Stacy Raffi, Chair, School Committee

Guets: Don Bates
Francesco Daniele (PRIM)
Lois Saunders - minutes

Ms. Bousquet called the meeting to order at 5 p.m.

Prim Investment Policy and Performance

Mr. Francesco Daniele from PRIM reviewed guidelines and structures of investment policy statement and reviewed the overall performance of the fund. Goal=7.25% of actuarial target

Mr. Ahronian made the motion to adopted PRIM's investment policy, seconded by Ms. Raffi

Vote: Unanimous

Reorganization of Committee

Mr. Ahronian made the motion to nominated Jeff Ritter as Chair and Mary Bousquet as Vice Chair, seconded by Ms. Raffi

Vote: Unanimous

Approval of Minutes

Mr. Ritter made the motion to approve the minutes of 1/22/2019, seconded by Mr. Ahroninani

Vote: Unanimous

Other Board Business

- Mr. Marsden previously requested a presentation of the investment plan to the board
Mr. Ahronian suggested that a presentation from both Bartholomew & Jay Marsden's group
Mary Bousquet recommended that the town stays with PRIM due to the security and past performance.
- Annual appropriation = 1.5 Million Motion made by Ms. Bousquet to continue the annual appropriation of \$1.5 Million to the Trust, seconded by Mr. Ritter. Vote: Unanimous

- Stacy requested strategy session between the three boards - Finance Committee, School and Select - to have all policies documented and agreed upon by all three boards. Mark Ahronian suggested that the meeting be held annually – after elections – possibly in the month of June.
- Resident Member – Don Bates submitted a letter of intent to the Select Board. It will be on the agenda for the next meeting. The position will be permanent until the member no longer wants to fill the role.
- Motion to continue with PRIM by Ms. Raffi, seconded by Ms. Bousquet. Vote: Unanimous

Mr. Ritter made the motion to adjourn the meeting at 6:15 p.m., seconded by Mr. Ahronian.

Respectfully submitted,

Mary Bousquet

APPROVED 2/9/2021