

**MINUTES OF REGULAR MEETING OF THE
BOARD OF TRUSTEES OF THE
IRMCD OPEB TRUST
SEPTEMBER 8, 2020**

The 3rd and final 2020 meeting of the Board of Trustees of the Indian River Mosquito Control District OPEB Trust was held in the District's office on Tuesday, Sept. 8, 2020.

Participating at the District office were: OPEB Trustees Janice Broda and Tom Lowther, Trust Administrator Doug Carlson, Assistant Director Sherry Burroughs, Michael Hudon, Mark Kartzinel, Diane Richards, Melanie Pacot-Stansberry, Tom Ether, Sue Ether, Candidate Matt Erpenbeck, Paul Fafeita. Participating by ZOOM included: Attorney Tara Duhy, Candidate Vada Mossavat, Candidate Jeff Andros, Alan Curtis, 2 others who were unidentified.

Chairman Tom Lowther called the meeting to order at 9:02AM and provided a statement concerning the reason and ground-rules for this meeting being held via video-conferencing (ZOOM).

MINUTES OF JUNE 9, 2020 MEETING (Attachment A)

Through a motion by Janice Broda, the minutes of the June 9, 2020 meeting were approved.

FINANCIAL REPORT

FY 2019-2020 PROFIT & LOSS DETAIL AND BALANCE SHEET (Attachment B)- Mr. Carlson reported from Oct. 1, 2019 through August 31, 2020, OPEB income totaled \$2,560.06 with expenses totaling \$10,405.62 thus making for a net decrease of \$7,845.56

YEAR-TO-DATE (OCTOBER 1, 2019 THRU AUGUST 31, 2020)- As of August 31, 2020, current assets totaled \$261,903.56.

INVESTMENT COMMITTEE REPORT- Interest year-to-date (through August 31, 2020) totaled \$974.96 which is held in a Seacoast National Bank NOW account.

OPEB TRUST CD- The District's CD in the amount of \$208,790.73 will mature in Feb. 2021. Staff is looking into what rates other financial institutions are offering closer to the maturity date of the CD to determine where to place the funds. We will report at the January 2021 OPEB meeting.

OLD BUSINESS

APPROVAL OF FY 2020-2021 BUDGET (Attachment C)- Through a motion by Janice Broda, it passed to accept the FY 20-21 budget of \$270,186. Income is anticipated to be \$5235 with expenses of \$10,604.

UPDATE ON ACTUARIAL FIRMS- Van Iwaarden is conducting the FY 19-20 actuarial study. Staff is looking into proposals for the 20-21 evaluation.

NEW BUSINESS

CONSIDERATION OF 2021 OPEB MEETING DATES- Mr. Carlson suggested the dates of January 12, June 8 and September 14, 2021. Through a motion by Janice Broda, those 3 dates were approved.

ADMINISTRATOR'S REPORT- Trust Administrator Doug Carlson had nothing additional to report.

COMMENTS

There were no comments.

MOTION FOR ADJOURNMENT

As there was no further business to discuss, through a motion by Janice Broda, the meeting was adjourned at approx. 9:12AM.

Attest:

M. Epstein

