

OPEB BOARD OF TRUSTEES
~~Unapproved~~ Meeting Minutes
January 12, 2021 @ 9:00 AM

The Board of Trustees held a regular meeting on January 12, 2021 at the District Office as well as via virtual meeting.

Present: Tom Lowther (Chair), Janice Broda (Vice-Chair) and Matt Erpenbeck (Secretary/Treasurer)

Staff: Director Sherry Burroughs, Johanna Avril, Melanie Pacot-Stansbury, Dave Pelley and Michael Hudon

Visitors: none

Participants via Zoom:

Staff: Diane Richards, Paul Baffino, Luina Ribera,

Visitors: Chris Lyons (LLW), Doug Carlson, Alan Curtis, Judy Avril, Terry McGinn, Bob Bruce, Larry Reisman and Pat Blackburn

I. Call to Order

Chairman Lowther called the meeting to order at 9:00 AM.

II. Approval of Meeting Minutes - September 8, 2020 (Attachment A)

Chairman Lowther requested motion to approve the September 8, 2020 meeting minutes.

Commissioner Broda moved to approve the minutes. Commissioner Lowther seconded the motion.

The Board unanimously approved; motion passed.

III. Financial Report (Attachment B)

Income.....	\$4,060.73
Disbursements	
OPEB Funds (includes Check #1036-1042).....	\$7,267.11
Total Disbursements	\$7,261.11
Net.....	\$-\$3,206.38
Change in cash position.....	\$-\$3,206.38
Bank balance (all accounts).....	\$258,697.18
Seacoast CD	<u>\$211,555.47</u>
Total available cash	\$47,147.71

A. OPEB Trust CD options

Johanna Avril reported that the CD matures in February. Staff is seeking direction whether to roll over the funds. Commissioner Erpenbeck inquired about option of splitting the funds into two separate CDs and staggering them.

Commissioner Broda made the motion that due to the lack of information the Board hold a special meeting of the OPEB Trust along with the regular Board meeting in February to make a decision about the CD. Commissioner Erpenbeck seconded the motion. The Board unanimously approved; motion passed.

Staff will coordinate with the bank and provide options for Board review and approval at the February meeting.

B. Proposed Budget Amendment #1 – OPEB Fund and associated Resolution #2021-001 (Attachment C)

Budget amendment #1 adjusts the beginning fund balance to actual and includes additional

income and expenses. The fund balance decrease of \$5,748 is offset by an increase of income of \$1,271 in Grants and Donations and an increase of \$5,796 in expenses in Personal Service Benefits. Staff recommends that the Board approval for Amendment #2021-001.

**Commissioner Broda made the motion to accept OPEB Fund Resolution #2021-001.
Commissioner Lowther seconded the motion. The Board unanimously approved; motion passed.**

IV. Old Business

A. Update on Actuarial

Staff is waiting on receipt of the report from Van Iwaarden.

V. New Business

A. Appointment of new Trust Clerk

The Trust Agreement specifies that the Board shall appoint an employee, other than the Director, to serve as recording clerk to the Trustee. Staff recommends that the Board appoint Johanna Avril as the Trust Clerk.

**Commissioner Broda made the motion to appoint Johanna Avril as the Trust Clerk.
Commissioner Lowther seconded the motion. The Board unanimously approved; motion passed.**

VI. Administrator's Report

Nothing to report.

VII. Comments

- Commissioner Broda - no comments
- Commissioner Erpenbeck – no comments
- Commissioner Lowther – no comments

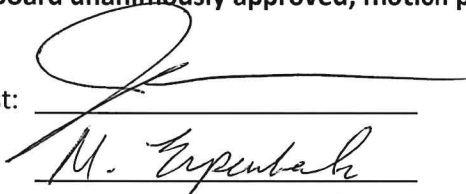
Upcoming OPEB Board Meetings

- June 8 @ 9:00 AM
- September 14 @ 9:00 AM

VIII. Motion for Adjournment

**Commissioner Broda made the motion to adjourn. Commissioner Lowther seconded the motion.
The Board unanimously approved; motion passed. The meeting was adjourned at 9:09 AM.**

Attest: _____



M. Erpenbeck