

NORTHAMPTON COUNTY OPEB MINUTES

March 13, 2017

5:15 PM

1. **Call of the Roll.** The following members of the Retirement Board were present: Mr. John Cusick, Mrs. Cindy Smith, Mr. John Brown, and Mr. Jim Hunter. ABSENT: Mrs. Margaret Ferraro, Mr. Dwight Danser, Mr. Glenn Geissinger.

Others present:

Mr. Michael Shone, Investment Manager – Marquette Associates
Mr. Pat Wing, Investment Management Consultant – Marquette Associates
Brandon Dunstane

2. **Courtesy of the Floor** – Nothing
3. **Approval of the December 5, 2016, OPEB Minutes.**

Mr. Hunter made a motion to accept the Minutes, as presented.
Mr. Brown seconded the motion.

The motion passed unanimously.

4. **Performance Report – L. Martin**

OPEB

▪ Market Value (December 31, 2016):	\$32.7 million
▪ Q4 Rate of Return:	1.3%
▪ 1 year gain:	\$2.5 million
▪ 1 year return:	8.4%
▪ 5 year gain:	\$10.9 million
▪ 5 year return:	9.6%

5. **Funding Policy**

Mr. Brown made a motion to accept the OPEB funding policy as presented.
Mr. Cusick seconded the motion.

The motion passes unanimously.

With no further business, Mr. Hunter made a motion to adjourn the OPEB meeting.
Mr. Brown seconded the motion.

Meeting adjourned