1. **Call to order**: Mr. McClure called the meeting to order.

2. **Call of the Roll**: The following members of the Board were present: Mr. Lamont McClure, Mr. Kenneth Kraft, Mr. William McGee, Mr. Ronald Heckman, Mr. Gerald Seyfried, Mr. Thomas Guth, Mr. Stephen Barron

   Others present: Mr. John Spagnola of PFM, Mr. Brandon Dunstane, of Fiscal Affairs, and Ms. Danielle Mutarelli, of Human Resources.

3. **Courtesy of the Floor**: No remarks.

4. **Approval of the March 22, 2018 OPEB Fund Board minutes**: Mr. McClure moved that the Board minutes be approved. Mr. Kraft seconded. The minutes were approved by a unanimous vote.

5. **Performance Updates – Mr. Spagnola**.

   OPEB Fund market value as of May 1, 2018: $39.791 million
   As of March 31, 2018:
   
   - Q1 gain: -0.25 percent
   - YTD gain: -0.25 percent
   - 1 Year gain: 12.76 percent
   - 3 year gain: 7.96 percent
   - 5 year gain: 9.35 percent

   Mr. Spagnola reported that the OPEB fund is invested similar to the Pension fund: 75% equities, 25% fixed income.

   The funding level (or ratio of fund assets to the total cost of retirees’ healthcare benefits) of the OPEB fund is 86%, which is yellow status. Mr. Spagnola explained that anything above the level of 80% is not in the “distress” zone.

6. **Adjournment**: A Motion was made to adjourn the meeting by Mr. Heckman. The Motion was seconded by Mr. Kraft. The meeting was adjourned at 5:17 PM.