

**NORTHAMPTON COUNTY OTHER POST EMPLOYMENT BENEFITS FUND (OPEB)**  
**BOARD MINUTES**

**May 3, 2018**

**4:25 PM**

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.