

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

**April 25, 2019**

**4:02 PM**

1. **Call to order:** Mr. Lamont McClure called the meeting to order.
  
2. **Call of the Roll:** The following members of the Board were present: Mr. Lamont McClure, Mr. Ronald Heckman, Ms. Lori Vargo-Heffner, Mr. William McGee, Mr. Gerald Seyfried, Mr. Thomas Guth and Mr. Stephen Barron.  
  
Others present: Mr. John Spagnola of PFM. Mr. Craig Muff of Stifel. Mr. Brandon Dunstane, Fiscal Affairs, Ms. Danielle Mutarelli, Human Resources, and Ms. Elizabeth Kelly, Board Secretary.
  
3. **Courtesy of the Floor.**
  
4. **Approval of the January 31, 2018 OPEB Fund minutes.** A Motion was made to approve the January 31, 2018 Board minutes by acclamation by Ms. Vargo-Heffner. The Motion was seconded by Mr. Barron. The minutes were approved by a unanimous vote.
  
5. **Performance Updates – Mr. Spagnola, PFM.**  
  
OPEB Fund market value as of March 31, 2019: \$41,021, 650.  
Q4 gain: 10.13 percent  
YTD gain: 10.13 percent  
1 Year gain: 4.17 percent  
3 year gain: 9.85 percent  
5 year gain: 7.20 percent
  
6. **Adjournment:** Mr. McGee made a Motion to adjourn the meeting. The Motion was seconded by Mr. Heckman. All in favor, by acclamation. The meeting was adjourned at 5:10 PM.