

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

July 23, 2020
4:00 PM

1. **Call to Order:** Mr. Lamont McClure called the meeting to order at 4:00 pm.
2. **Call of the Roll:** The following appointees to the Retirement Board were present: Mr. Lamont McClure, County Executive; Ms. Lori Vargo Heffner (by phone), Council Vice President; Mr. William McGee, Council Member; Mr. Thomas Guth, active employee Member of Northampton County Retirement system; Mr. Gerald Seyfried, Retiree Member, and Mr. Stephen Barron, Director of Fiscal Affairs.

Others Present –Mr. John Spagnola, PFM; Mr. Howard Halpern, Stifel; Mr. Bryce Meyers, Fiscal Affairs; Ms. Danielle Mutarelli, Human Resources; Ms. Kathleen Wedge, Board Secretary; Ms. Stephanie Hann, Human Resources.

3. **Courtesy of the Floor** – None.
4. **Approval of the February 27, 2020 OPEB Fund Board minutes.** Mr. Stephen Barron made a motion to approve the minutes of the February 27, 2020 Board meeting. The vote to approve was unanimous by acclamation.
5. **Performance Updates – PFM, John Spangola**

OPEB Fund market value as of June 30, 2020 = \$45,412,244 million

As of June 30, 2020:

Q2 gain:	12.97 percent
YTD gain:	-1.51 percent
1 year gain:	4.79 percent
3 year gain:	7.17 percent
5 year gain:	7.28 percent

6. **Adjournment** – A Motion was made to adjourn the meeting by Mr. Seyfried at 4:40pm. Motion was unanimous.