

RETIREE HEALTH CARE BOARD OF TRUSTEES

Meeting Minutes

October 19, 2020, 2:00 pm

Zoom Virtual Meeting Room

Meeting ID: 399-700-0062 / Password: LCBOC

<https://zoom.us/j/3997000062?pwd=SUdLYVFFcmozWnFxbm0vcHRjWkVIZz09>

Members Present: Jennifer Nash, Nathan Burd, Cindy Catanach, and Elizabeth Hundley

Members Absent: Kate Lawrence

1. CALL MEETING TO ORDER

The meeting was called to order by Jennifer Nash at 2:01 p.m.

2. ELECTION OF OFFICERS

2.1 Chairperson

Motion to nominate Jennifer Nash as Chair.

Moved by: N. Burd

Seconded by: C. Catanach

Yes (3): J. Nash, N. Burd, and C. Catanach

Absent (2): E. Hundley, and K. Lawrence

Motion Carried (3-0-2)

2.2 Vice Chairperson

Motion to nominate Nathan Burd as Vice-Chair.

Moved by: J. Nash

Seconded by: C. Catanach

Yes (3): J. Nash, N. Burd, and C. Catanach

Absent (2): E. Hundley, and K. Lawrence

Motion Carried (3-0-2)

2.3 Secretary/Treasurer

Motion to nominate Cindy Catanach as Secretary/Treasurer.

Moved by: J. Nash

Seconded by: N. Burd

Yes (3): J. Nash, N. Burd, and C. Catanach

Absent (2): E. Hundley, and K. Lawrence

Motion Carried (3-0-2)

3. APPROVAL OF MINUTES

Minutes of meeting dated: July 20, 2020

Motion to approve the minutes as presented

Moved by: C. Catanach

Seconded by: J. Nash

Yes (3): J. Nash, N. Burd, and C. Catanach

Absent (2): E. Hundley, and K. Lawrence

Motion Carried (3-0-2)

4. APPROVAL OF AGENDA

Motion to approve the agenda as presented

Moved by: C. Catanach

Seconded by: N. Burd

Yes (3): J. Nash, N. Burd, and C. Catanach

Absent (2): E. Hundley, and K. Lawrence

Motion Carried (3-0-2)

5. REPORTS

5.1 3rd Quarter 2020 Portfolio Review

Jennifer Nash turned the floor to Ken Mittelbrun.

- Ken asked member of any questions /concerns on current market issues.
- Administrative Forms have been completed.
- Reviewed Elections impact on investment returns, data shows inconclusive effects.
- Reviewed graph of history of account for the new County Administrator, Nathan Burd.

- Reviewed pages from the summary distributed to members each quarter.
- Reviewed total since inception to the quarter ending value annualized return of 6.2%
- Reviewed distribution and asset allocations. 72.2% in equities and 27.8% in fixed income. Upon today's approval by this Board, this will be reallocated to be within the 70/30 mandate.
- Cindy reviewed value from inception to current report and Board actions throughout that time.
- All managers in good standing.
- Ken answered questions regarding the current status of the market.

Elizabeth Hundley joined at 2:30 p.m.

Jenny Nash recapped the meeting for Elizabeth Hundley and asked if any questions.

Motion to rebalance accounts to 70/30 asset allocation.

Moved by: C. Catanach

Seconded by: N. Burd

Yes (4): J. Nash, N. Burd, C. Catanach and E. Hundley

Absent (1):, and K. Lawrence

Motion Carried (4-0-1)

6. NEW BUSINESS

6.1 Schedule Next Meeting

February 8th at 2 p.m. & the Foundation.

7. ADJOURNMENT

Motion to adjourn the meeting at 2:35 p.m.

Moved by: E. Hundley

Seconded by: C. Catanach

Yes (4): J. Nash, N. Burd, C. Catanach and E. Hundley

Absent (1): K. Lawrence

Motion Carried (4-0-1)

Natalie Hunt, Recording Secretary