

Plymouth County OPEB Trust Program Investment Committee Meeting

Thursday, March 16, 2017

Plymouth County Administrative Office, 44 Obery Street, Plymouth, MA 02360

Members present: Thomas O'Brien (Plymouth County), James Downey (Quincy College), Robert Dutch (Upper Cape Cod Tech), Erin Orcutt (Cape Cod Tech), and Ron Clark (Town of Carver)

Attendees: Kathryn Cannie (PARS) and Dennis Mullins (U.S. Bank)

Pledge of Allegiance

Treasurer O'Brien called the meeting to order at 8:40AM

Treasurer O'Brien entertained a motion to approve amended minutes for December 1, 2016 meeting. Mr. Downey motioned and Mr. Clark seconded. Minutes were approved 5-0.

Mr. Mullins thoroughly reviewed investment and market performance and provided a Year to Date review. He provided the Committee with the Fund Fact Sheet.

Treasurer O'Brien entertained motion to replace Nuveen High Income Bond with Federated Institutional High Yield Bond Fund. Mr. Dutch motioned, Mr. Clark seconded, approved 5-0.

The Committee reviewed returns and positive impact of joining PCOT Program.

Treasurer O'Brien and Ms. Cannie provided an update on PCOT membership and meetings with prospective members.

Ms. Cannie reviewed Annual Reviews conducted to date and feedback from members.

Ms. Cannie confirmed that next Investment Committee will be held on Thursday May 4th, 2017. A meeting for the PCOT general membership will be held immediately following the Investment Committee meeting. Invites will be sent to all members.

Having no further business, Treasurer O'Brien entertained a motion to adjourn. Mr. Dutch motioned and Ms. Orcutt seconded.

Meeting was adjourned at 9:17AM.

Respectfully submitted,

Kathryn Cannie