

**MINUTES OF THE REGULAR MEETING OF THE
RETIREE HEALTH CARE FUND INVESTMENT COMMITTEE
HELD DECEMBER 10, 2021**

The meeting was called to order at 9:21 A.M.

PRESENT: Christopher Conti
Connie Folk
Mark Gerber
Therese Longe
Thomas Markus

ALSO PRESENT

VIA ZOOM: Thelma Golden, Treasury Consultant; Frank Pisano, Library Board;
Dori Drayton and Jeremy Chambers, Captrust

21-2021

Motion by Long:
Second by Folk:

To approve the Consent Agenda:

To approve the Retiree Health Care Fund Investment Committee meeting minutes of September 10, 2021;

To approve the Retiree Health Care Fund Expenses of \$45,144,50 for the period of September 1, 2021 through December 31, 2021;

To receive the Summary of Assets for the period ending October 31, 2021 with a total market value of \$51,542,372.

ROLL CALL VOTE:

Conti: Aye
Folk: Aye
Gerber: Aye
Longe: Aye
Markus: Aye

22-2021

Captrust reviewed the majority of the investment report at the Retirement Board that was held just prior to this meeting. They provided an update of the fund's asset allocation as of November 30, 2021 and noted that the majority of the investment

changes approved by the committee have been made or are in process. They will work with the Retirement Investment Committee to draft changes to the Retiree Health Care Fund Investment Committee's investment policy and hope to present a new investment policy at the March 2022 meeting.

23-2021

Motion by Longe:

Second by Folk:

To approve the fiduciary liability insurance policy from Cincinnati Companies for the period from January 2, 2022 through January 2, 2023 with a \$3,000,000 limit of liability and a \$10,000 deductible with a premium of \$5,670 for the Retiree Health Care Fund.

ROLL CALL VOTE:

Conti: Aye

Folk: Aye

Gerber: Aye

Longe: Aye

Markus: Aye

24-2021

Mark Gerber presented the 2022-2023 proposed budget and highlighted the changes including an increase in audit costs, the elimination of investment management fees, an increase in actuary expenses and an increase in fiduciary insurance expenses.

Motion by Markus:

Second by Longe:

To approve the Retiree Health Care Budget for the fiscal year 2022-2023.

ROLL CALL VOTE:

Conti: Aye

Folk: Aye

Gerber: Aye

Longe: Aye

Markus: Aye

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The meeting was adjourned at 9:30 A.M.

Respectfully submitted,

Thelma Golden
Treasury Consultant