

Other Post-Employment Benefits (OPEB) Liability Trust Fund
Board of Trustees Meeting
Meeting Minutes for October 28, 2020

Members Present via Webex:

Robert Stearns, City Auditor; Timothy McGourthy, City CFO; Dori Vecchio, HR Director; Brian Allen, Worcester Public Schools CFO; City Manager Appointees: Peter Spadoni

The meeting was called to order at 10:10 am.

A motion to accept the meeting minutes of January 29, 2020 was made by Dori Vecchio, seconded by Peter Spadoni, and approved by all.

Robert Stearns discussed elements of an investment policy and drafting a policy for the next meeting.

The Board discussed issuing an RFP for an investment advisor and the elements in the draft RFP submitted with the agenda package. Robert Stearns made motion to approve the RFP, Peter Spadoni seconded the motion. The Board approved to issue an RFP for an investment advisor.

The Board discussed setting up a vehicle to invest with the state's trust fund. A motion was made by Timothy McGourthy to approve the application process to set up an account with the state which was seconded by Dori Vecchio and approved by all.

A date was set for the next meeting at January 28, 2021 at 10AM.

Other business: discussion on the current vacant City Manager appointed position.

The meeting adjourned at 10:30am.