

MINUTES
GWCCA FINANCE COMMITTEE –
OPEB BOARD OF TRUSTEES MEETING
March 15, 2016
10:00 a.m.
GWCC Sales & Event Services Board Room

Finance Committee Members Present:

Steve Adams
David Allman, Chairman
Lee Hunter, Ex-Officio
Doug Tollett

Finance Committee Members Absent:

Brian Daniel
Bill Jones
Andrew MacCartney

GWCC Staff Present:

Dale Aiken
Janet Arsenault
Kevin Duvall
Jennifer LeMaster
Frank Poe
Pargen Robertson
Sherrie Spinks (*by phone*)

Guests:

Mark Kallis, FiduciaryVest
Jason Small, FiduciaryVest

Chair Allman called the meeting to order at 1:34 p.m. He asked for a motion to approve the February 22, 2016 Finance Committee meeting minutes.

A motion to approve the February 22, 2016 Finance Committee meeting minutes was made by Doug Tollett, seconded by Lee Hunter, and unanimously approved.

OPEB TRUST FUND ADVISOR PRESENTATION - FiduciaryVest

Today's meeting is a follow-up to the February 22, 2016 Finance Committee meeting regarding OPEB Trust Fund Advisory. At that meeting, staff informed the Committee that they had met with FiduciaryVest during its research on trust fund advisory and how FiduciaryVest was the Georgia Ports Authority's agent. Staff felt it was opportune to present FiduciaryVest to the Committee to potentially use them as an advisor to the Finance Committee in its role as Board of Trustees for the GWCCA OPEB Trust Fund.

Mark Kallis and Jason Small with FiduciaryVest presented information regarding their individual background as well as the company's background. They also reported on the Ports Authority investment asset allocation and its 2012 through 2015 fiscal year returns. After an in-depth discussion of the Ports' investment program and a potential GWCCA investment program, the Committee, in its role as OPEB Board of Trustees, agreed to engage FiduciaryVest as advisor to the OPEB Board of Trustees. A follow-up working session will be scheduled in the near future for the OPEB Board of Trustees and FiduciaryVest to begin investment strategies.

There being no further business, the meeting adjourned.

Respectfully submitted:

Approved:

Dale Aiken, Assistant Secretary

David Allman, Chair