

**MINUTES**  
**GWCCA FINANCE COMMITTEE MEETING**  
**GWCCA OPEB TRUST BOARD OF TRUSTEES MEETING**  
**January 26, 2021**  
**11:30 AM**  
**Building C, Meeting Room C302, and Via Zoom Teleconference**

**The following six out of seven members were present:**

Steve Adams  
Don Balfour (by Zoom)  
Brian Daniel, Chair (by Zoom)  
Bill Jones  
Doug Tollett (by Zoom)  
Dexter Warrior (by Zoom)

Chair Daniel called the meeting to order at 11:30 a.m.

*A motion to approve December 17, 2020, Finance Committee meeting minutes was made by Doug Tollett, seconded by Bill Jones, and unanimously approved.*

**OPEB TRUST UPDATE**

Mark Kallis with FiduciaryVest presented the proposed OPEB investment strategy which recommends increasing the equity allocation from the current 45% to 65% in 5% incremental phases. A copy of the proposed strategy is attached and made a part of these minutes.

Staff recommends approval of the proposed approach.

*A motion to approve the proposed OPEB investment strategy was made by Doug Tollett, seconded by Steve Adams, and unanimously approved.*

**FY21 UPDATED FORECAST**

Janet Arsenault, GWCCA Sr. Director of Finance, presented the FY21 updated forecast which included the following.

- Financial snapshot as of December 2020
- Financial snapshot year-to-date through December 2020
- Updated FY21 Revenue Budget and Forecast Comparison
- Cumulative Expense Mitigation Results as of January 2021
- FY21 Forecast Update as of January 18, 2021.

With no further business to discuss, the meeting was adjourned at 1:50 p.m.

Respectfully submitted:

Approved:

---

Dale Aiken, Assistant Secretary

---

Brian Daniel, Chair