

**OTHER POST EMPLOYMENT BENEFITS BOARD  
MINUTES  
REGULAR MEETING  
MAY 16, 2017**

A Regular Meeting of the OPEB Board was held on Tuesday, May 16, 2017 in the City Hall Auditorium.

Present were Mayor Elinor Carbone, Board of Finance representatives Laurene Pesce, Mark Bushka, Frank Rubino, Christopher Anderson and Joshua Ferreira, Board of Education representatives Fiona Cappabianca and Kenneth Traub (arrived 5:19) and City Council representatives Anne Ruwet and Gregg Cogswell. Board of Finance representative JoAnn Fenty was absent.

Mayor Carbone opened the meeting at 5:03 p.m.

**MINUTES**

On a motion by Councilor Cogswell, seconded by Mr. Ferreira, the Board voted unanimously to accept the minutes of the regular meeting held October 20, 2015.

**INVESTMENT POLICY STATEMENT**

Mr. Anthony Tranghese of FIA, LLC described the framework for the draft Investment Policy Statement. Mayor Carbone suggested it be reviewed every May and November.

**INVESTMENT POLICY STATEMENT**

On a motion by Mr. Bushka, seconded by Mr. Anderson, the Board voted unanimously to adopt the Investment Policy Statement as presented. Mr. Ferreira abstained from the vote.

**TABLED: Discussion of Internal Service Fund Balance for FY17**

On a motion by Mr. Anderson, seconded by Mr. Rubino, the Board voted unanimously to table the discussion on the Internal Service Fund Balance for FY17 until November.

**REVIEW GASB 45 VALUATION REPORT**

Mr. Woollacott of Hooker & Holcombe reviewed the GASB 45 Valuation Report as of July 1, 2016.

**ADJOURNMENT**

On a motion by Mr. Rubino, seconded by Mr. Anderson, the Board adjourned at 5:47 p.m.

ATTEST: JOSEPH L. QUARTIERO, CMC  
CITY CLERK

Carol L. Anderson, MMC, MCTC  
Asst. City Clerk