

**MINUTES**  
**GWCCA FINANCE COMMITTEE MEETING**  
**GWCCA OPEB TRUST BOARD OF TRUSTEES MEETING**  
**December 17, 2020**  
**10:00 AM**  
**Via Zoom Teleconference**

**The following five out of seven Members were present:**

Don Balfour  
Brian Daniel, Chair  
Glenn Hicks  
Doug Tollett  
Dexter Warrior

Chair Daniel called the meeting to order at 10:04 AM.

*A motion to approve November 18, 2020, Finance Committee meeting minutes was made by Doug Tollett, seconded by Glenn Hicks, and unanimously approved.*

**OPEB TRUST UPDATE**

Frank Poe, GWCCA Executive Director, provided new Finance Committee members with OPEB Trust background. Periodically, investment reports are presented to Finance Committee members and OPEB Trust Board of Trustees. Today's report, which was presented by Mark Kallis with FiduciaryVest, looked at performance to date as well as different investment strategies going forward to make sure the Trust Fund's financial performance is maximized.

A recommendation to move incrementally from a 45% to a 65% equity position was presented. Percentage of increase is yet to be determined. Mr. Kallis was asked to update the current Trust policy. The updated policy will be circulated to Committee members and Trustees for review. The Finance Committee and the OPEB Trust Board of Trustees will meet in January to make a final decision on which approach to take.

With no further business to discuss, the meeting was adjourned at 10:53 AM.

Respectfully submitted:

Approved:

---

Dale Aiken, Assistant Secretary

---

Brian Daniel, Chair