1. OPEB Trust Board Special Meeting Agenda
   Documents:
   OPEB_SPECIAL_MEETING_AGENDA_03-04-20.PDF

2. SUB TO APP OPEB Trust Board Special Meeting Minutes
   Documents:
   SUB_TO_APP_OPEB_SPECIAL_MEETING_MINUTES_03-04-20.PDF

3. APPROVED OPEB Trust Board Special Meeting Minutes
   Documents:
   APPROVED_OPEB_TRUST_BOARD_SPECIAL_MEETING_MINUTES_03-04-20.PDF
TOWN OF GREENWICH

OPEB TRUST BOARD SPECIAL MEETING

Wednesday, March 4, 2020
9:00 A.M.

Gisborne Room
1st Floor, Town Hall

AGENDA

1. Discuss current market correction and investment strategy for the OPEB Trust, including increasing the Portfolio’s equity exposure

2. Adjournment

Next Meeting Thursday, March 12, 2020 at 8:30 A.M. in the Mazza Room, 1st Floor.
TOWN OF GREENWICH  
OPEB Trust Board Special Meeting Minutes  
Wednesday, March 4, 2020  
Gisborne Conference Room, 1st Floor, Town Hall  

Present:  
Trust Board: William Ferdinand, Joseph Pellegrino  
Absent: Robert Stricker  
BET Attendees: Andreas Duus, William Drake  
Staff: Joan Lynch, Assistant to the Treasurer; Nataliya Yemets, Treasurer and OPEB Board Trustee  

The meeting was called to order at 9:01 A.M.  

1. Discuss current market correction and investment strategy for the OPEB Trust, including increasing the Portfolio’s equity exposure  

The Board discussed reasons for the major market volatility, a dramatic spread of the coronavirus that causes Covid-19 being one of them. The overall strength of the economy and chances of a recession were evaluated, and it was decided that the market dip provided an opportunity to add to the Portfolio’s equity position.  

Mr. Pellegrino made a motion, seconded by Mr. Ferdinand, to increase the OPEB Trust Portfolio total equity position by 5% (from 62.4% equity exposure on 3/3/2020 to 67.4%) by selling sufficient amount of U.S. Treasury Bills and investing the proceeds into SPDR S&P 500 ETF Trust (SPY). The Board further decided that the transactions be executed in two trades, with approximately half of the required amount to be transferred on Wednesday, 3/4/2020, and the balance to be transferred on Thursday, 3/5/2020. The Board voted 2-0-0 in favor of the motion. Motion carried.  

2. Adjournment  

The Board voted unanimously to adjourn the meeting at 9:55 A.M.  

Next OPEB meeting is scheduled for March 12, 2020 at 8:30 A.M. in the Mazza Conference Room, 1st Floor.  

_________________________________  
Catherine Sidor, Recording Secretary  

__________________________________  
William Ferdinand, OPEB Trust Board Member
Schedule of OPEB Trust Board Meetings for calendar year 2020 at 8:30 A.M.

March 12, 2020 (Thursday) – Mazza Conference Room, 1st Floor
April 7, 2020 (Tuesday) – Human Services Conference Room 3rd Floor
May 7, 2020 (Thursday) – Mazza Conference Room, 1st Floor
June 11, 2020 (Thursday) – Mazza Conference Room, 1st Floor
July 16, 2020 (Thursday) – Mazza Conference Room, 1st Floor
August (no meeting)
September 17, 2020 (Thursday) – Mazza Conference Room, 1st Floor
October 15, 2020 (Thursday) – Mazza Conference Room, 1st Floor
November 10, 2020 (Tuesday) – Human Services Conference Room 3rd Floor
December 8, 2020 (Tuesday) – Mazza Conference Room, 1st Floor
TOWN OF GREENWICH
OPEB Trust Board Special Meeting Minutes

Wednesday, March 4, 2020
Gisborne Conference Room, 1st Floor, Town Hall

Present:

Trust Board: William Ferdinand, Joseph Pellegrino
Absent: Robert Stricker

BET Attendees: Andreas Duus, William Drake

Staff: Joan Lynch, Assistant to the Treasurer; Nataliya Yemets, Treasurer and OPEB Board Trustee

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Catherine Sidor, Recording Secretary
Nataliya Yemets, Treasurer
William Ferdinand, OPEB Trust Board Member

BET OPEB Trust Special Meeting Minutes March 4, 2020 – Approved
Schedule of OPEB Trust Board Meetings for calendar year 2020 at 8:30 A.M.

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