

**HOLLISTON OTHER POST-EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES
MEETING MINUTES
DECEMBER 9, 2014**

The fourth meeting of the Holliston Other Post-Employment Benefits (OPEB) Trust Fund Board of Trustees convened at 5:03 p.m. in Room 105 at Town Hall. Present from the Board were Carol Emmons, Chair of the Holliston School Committee, Kevin Conley, Chair of the Holliston Board of Selectmen; Mary Bousquet, Holliston Treasurer/Collector; and Paul LeBeau, Holliston Town Administrator. Mr. John Beck was present as the recently appointed fifth member but he had not yet been sworn into office by the Town Clerk.

Mr. Le Beau noted that they had three proposals for investments and that the 2012 and 2014 actuarial analyses of the Town's OPEB liability assumed a six percent return on investment.

Mr. Conley asked for opinions on the investment choices. Ms. Emmons said she is leaning toward PRIM but she is not opposed to splitting the investment. Mr. Le Beau said he preferred PRIM. Ms. Bousquet said she preferred PRIM. Mr. Beck said PRIM was probably the best bet for the short term and suggested that once the fund gets up to about \$15 million the Town could always opt to move the investment to another firm as there are no exit fees. Mr. Conley said he is in favor of a split between PRIM and Trust and Fiduciary but he would be comfortable with just PRIM.

MS. BOUSQUET MOVED, MR. LE BEAU SECONDED AND IT WAS VOTED FOUR IN FAVOR TO INVEST WITH PRIM. (Mr. Beck did not vote as he had not yet been sworn into office.)

MS. EMMONS MOVED, MR. LE BEAU SECONDED AND IT WAS VOTED FOUR IN FAVOR TO ELECT MS. BOUSQUET AS CHAIR OF THE BOARD.

MS. EMMONS MOVED, MS. BOUSQUET SECONDED AND IT WAS VOTED FOUR IN FAVOR TO ELECT MR. LE BEAU AS VICE-CHAIR OF THE BOARD.

AT 5:50 P.M. MS. BOUSQUET MOVED, MS. EMMONS SECONDED AND IT WAS VOTED FOUR IN FAVOR TO ADJOURN THE MEETING.

Respectfully submitted,

Paul D. Le Beau
Town Administrator