

**Town of Redding**  
**OPEB Trust Board Special Meeting Minutes**  
**Monday, 11/28/2022**  
**5:30PM via Zoom**

*Filed subject to approval.*

**Present:**

- Jenifer Wyss, Chair
- Dr. Kimberly Yonkers, Vice Chair
- Ward Mazzucco
- Karen Gifford
- Robert Dean
- Jamie Barickman (arrived at **5:32PM**)

**Also Present:**

- Jim Sanders, Finance Director
- Kate Pizzi, Fiducient Advisors
- Stephen Chykirda, Hooker & Holcombe
- Richard Casey, Fiducient Advisors

Chair Wyss called the meeting to order at **5:30PM**.

**1. To Approve the Minutes of the OPEB Trust Meeting held on Monday, 10/24/2022**

**Motion:**

**Mr. Mazzucco made a motion to approve the minutes of the OPEB Trust Meeting held on Monday, 10/24/2022. Vice Chair Yonkers seconded the motion. There were 4 yes votes (Wyss, Yonkers, Mazzucco, & Dean) and two abstentions (Gifford and Barickman). The motion carried.**

**Ms. Gifford was absent for the 10/24/2022 meeting and Mr. Barickman arrived at this meeting at 5:32PM, resulting in his abstention.**

**2. Public Comment**

Chair Wyss opened the floor to Public Comment.

There was no Public Comment.

**3. GASB 74 and GASB 75 Disclosure Review with Hooker & Holcombe**

Stephen Chykirda addressed the OPEB Trust Board and presented the GASB 74 & GASB 75 Disclosure Review.

There was a lengthy discussion about near and long-term liabilities, rates of return, and the function of the trust after its first decade.

#### **4. Investment Policy Statement Update with Fiducient Advisors**

Chair Wyss asked the OPEB Trust Board to discuss the target asset allocations and other edits for the Investment Policy Statement (IPS). Discussion followed.

#### **Motion:**

**Mr. Mazzucco made a motion to approve the various amendments in the Investment Policy Statement. Vice Chair Yonkers seconded the motion. The vote was unanimous, and the motion carried.**

#### **5. Trust Funding Update**

Chair Wyss stated the first \$75,000 investment will follow the amendments laid out in the Investment Policy Statement.

#### **6. OPEB Trust Board 2023 Meeting Calendar**

Chair Wyss opened the floor to discussion about the 2023 OPEB Trust Board Meeting Calendar.

The draft calendar is below:

**OPEB TRUST BOARD  
PROPOSED 2023 CALENDAR OF REGULAR MEETINGS  
To be discussed by OPEB Trust Board November 28, 2022**

**Monday, January 23**

**Monday, April 24**

**Monday, July 24**

**Monday, October 23**

**Monday, November 27 (GASB 74 and 75 Disclosure review)**

**All meetings at 6:00pm Virtual or at Town Hall Hearing Room (TBD)**

**Motion:**

**Mr. Mazzucco made a motion to approve the 2023 OPEB Trust Board Meeting Calendar as presented. Ms. Gifford seconded the motion. Mr. Barickman asked if the OPEB Trust Board is required to meet quarterly. Discussion followed.**

**Mr. Mazzucco made an amendment to the prior motion to change the Monday, 1/23/2022 meeting to Monday, 2/27/2023. Mr. Barickman seconded the motion. The vote was unanimous, and the motion carried.**

**The meeting calendar is as follows:**

**Monday, 2/27/2023**

**Monday, 4/24/2023**

**Monday, 7/24/2023**

**Monday, 10/23/2023**

**Monday, 11/27/2023 (GASB 74 and 75 Disclosure Review)**

**All meetings are at 6:00PM Virtual or at the Town Hall Hearing Room (TBD).**

**7. Other Business**

There was no other business discussed.

**8. Public Comment**

Chair Wyss opened the floor to Public Comment.

There was no Public Comment.

**Motion:**

**Mr. Barickman made a motion to adjourn the meeting. Mr. Mazzucco seconded the motion. The vote was unanimous, and the motion carried.**

The meeting was adjourned at **6:49PM**.

*Submitted by,*

*Zachary Smith*