

Plymouth County OPEB Trust Program Investment Committee Meeting  
Friday, February 4, 2022, 9:00 AM  
Via Zoom Teleconference

Consistent with guidance issued by Governor Baker on March 12, 2020, suspending certain provisions of the Open Meeting Law due to COVID-19, this meeting was held remotely using Zoom technology, Meeting ID 914 7274 1734.

Members present: Thomas O'Brien, John Foster, James Downey, Erin Orcutt, Arthur Battistini

Attendees: Dennis Mullins (U.S. Bank), Kathryn Cannie (PARS), Matthew Hanley (Plymouth County), Kausal Amin (U.S. Bank)

Treasurer O'Brien called the meeting to order at 9:00 AM

Treasurer O'Brien entertained a motion to approve minutes for November 5th, 2021, Investment Committee and General Membership meetings. Ms. Orcutt motioned. Mr. Downey seconded. The minutes were approved unanimously by roll call vote.

Mr. Mullins provided a general market overview to the Committee. Discussion followed.

Mr. Mullins presented the Investment Performance Update and Review to the Committee. Mr. Mullins had no recommended changes. Discussion followed.

Mr. Mullins provided an introduction to private investments. Mr. Mullins introduced his colleague, Kaushal Amin. Mr. Amin presented an overview of private equity investing by U.S. Bank. Discussion followed.

Treasurer O'Brien discussed a private equity position in the PCOT program. Mr. Downey made a motion to allocate up to \$5,000,000.00 in the U.S. Bank private equity program. Mr. Battistini seconded. The motion was approved unanimously by a roll call vote.

Ms. Cannie presented the PCOT Program Update on client services, annual reviews conducted during the last two quarters of 2021, and market development. Discussion followed.

Treasurer O'Brien confirmed the next Investment Committee and General Membership meetings:

- May 13th: Investment Committee 8:00 AM, General Membership 8:30 AM

Ms. Cannie advised that any agency requiring OPEB information for their budget, please reach out to her. Having no further business, Treasurer O'Brien entertained a motion to adjourn. Mr. Battistini motioned; Mr. Downey seconded. The motion was unanimously approved by roll call vote.

Meeting adjourned at 10:06 AM

Respectfully submitted,  
Kathryn Cannie