

OPEB BOARD OF TRUSTEES MEETING

Minutes
May 16, 2024
8:00 AM
Via Webinar

OPEB Board of Trustees Members in Attendance:

Paula Russell Nisbett	Director of Human Resources
Teresa Viscariello	Controller
Joshua Esses	Board of Education Appointee
Ryan Fealey	SPS Director of Finance
Eric Newman – Vice Chair	CERF Pension Appointee
Josh Fedeli	Fire Pension Appointee
Michael Noto	Police Pension Appointee
Mary Fedeli	Board of Representatives Appointee

The meeting of the OPEB Board of Trustees was called to order by Mr. Newman at 8:03 a.m. A quorum was present. Also in attendance were David, Javaheri, Lindsay Pereguda, Kevin Nichols and Joseph Matthews from Morgan Stanley Wealth Management, and Joseph DePalma of Principal.

The following materials were distributed in advance of the meeting: agenda, minutes of the February 15, 2024 meeting, Principal report and Morgan Stanley report.

Approval of Minutes – Mr. Newman moved, and Ms. Fedeli seconded, a motion to approve the minutes for February 15, 2024. **The motion carried 8-0-0.**

Introduce Teresa Viscariello, Controller. – Mr. Newman welcomed the new Controller, Ms. Viscariello. She was previously the Internal Auditor for the City.

Principal Report – Joseph DePalma – Mr. DePalma provided financial figures for the portfolio balance as of April 30, 2024, including contributions, reimbursements, expenses, and the ending balance. Authorized signers for the fund must be updated. The year-end reimbursement from the Trust to the City General Fund was discussed.

Report on Investments of the Funds – The representatives from Morgan Stanley reviewed the markets and reported on OPEB Trust investments.

Other Business – The Morgan Stanley contract was discussed.

The meeting adjourned at 8:24 a.m.

**Next Regular meeting is scheduled for
July 18, 2024 at 8:00 a.m.
Via webinar**