

# **AGENDA**

## **Meeting of the Accomack Local Finance Board**

**Meeting Date/Time: 11/17/16**

**Meeting Place: Accomack County Board Chambers**

---

- 1. Call to Order**
- 2. Adoption of Agenda**
- 3. Consideration of Minutes**
  - a. Consider approving minutes from the 8/18/16 Meeting
- 4. New Business**
  - a. Quarterly Performance of Pooled OPEB Trust Investments:
    - i. Investments outperformed their benchmark returning 4.09% during the quarter ending 9/30/16 vs. the custom benchmark return of 3.81%.
  - b. Report on Market Value of Trust Funds as of 9/30/16.
    - i. Total value of County assets invested at 09/30/16
      - a. Market Value=\$170,794
      - b. Cost Basis=\$166,445
  - c. FY17 Trust Fund Contributions:
    - i. All contributions (\$44,552) to the Pooled OPEB Trust have been made for the fiscal year.
  - d. Health Insurance Credit (HIC) Benefit Information:
    - i. Health insurance credit (HIC) payments made to retirees totaled \$3,334 for the quarter ending 9/30/16. The total projected payments to retirees for FY17 is \$14,400.
      1. All payments based on benefit policy that provides qualifying retirees with 2.50 per year of VRS service.
- 5. Information Items**
  - a. VACo/VML OPEB Trust Q1 Performance Memo
  - b. Account Statement as of 09/30/16 (Comerica Bank)
- 6. Adjournment**