

AGENDA

Meeting of the Accomack Local Finance Board

Meeting Date/Time: 5/19/16

Meeting Place: Accomack County Board Chambers

- 1. Call to Order**
- 2. Adoption of Agenda**
- 3. Consideration of Minutes**
 - a. Consider approving minutes from the 2/18/16 Meeting
- 4. New Business**
 - a. Report on Market Value of Trust Funds as of 3/31/16.
 - i. Return for Quarter Lagged Behind Benchmark
 1. -0.02% return for Portfolio 1/Benchmark returned 0.75%
 - ii. Over a one year period, portfolio has outperformed benchmark by .058%.
 - iii. Total market value of County assets invested at 03/31/16=\$119,329
 - iv. Total cost value of County assets invested at 03/31/16=\$122,286
 - b. Current Year Information:
 - i. Total FY16 Approved Contribution to the OPEB Trust Fund = \$65,733.
 - ii. Total Amount of FY16 Approved Contribution invested with Pooled OPEB Plan through Comerica Bank = \$60,732. Remainder held in cash to cover FY16 projected benefit disbursements.
 - iii. Benefit Disbursements:
 1. 07/01/15-03/31/16= \$6,559.
 - a. All for County Administered HIC Benefit.
- 5. Information Items**
 - a. Trust Fund Account Statement as of 03/31/16 (Comerica Bank)
 - b. Trust Fund Q3 FY16 (03/31/16) Performance Review Memo from VML/VACO
- 6. Adjournment**