

Dukes County Pooled OPEB Trust
Meeting Minutes
September 15, 2022
Virtual Meeting via Zoom

Members Present: Jonathan Snyder, Chair, Tisbury; Amy Tierney, Edgartown; Cheryl Sashin, Oak Bluffs; Lauren Thomas, MV Transit Authority; Curtis Schroeder, MV Commission; Janette Andrews, Land Bank

Also present: David Lee, Dahab Associates

Members not present: Jamie Vanderhoop, Aquinnah; Don Hatch, MV Refuse District; Mark Friedman, MV Schools Business Administrator; Pam Amaral, Edgartown; Dawn Barnes, Chilmark; Michael Silvia, Oak Bluffs Water District; Sander Shapiro; John O’Hara, Dukes County; Kathy Logue, West Tisbury

Jonathan convened the meeting at 12:03pm.

Discussion of the Dukes County Pooled OPEB Trust investment performance report with David Lee of Dahab Associates

David presented an overview of economic performance in the Second quarter and of the performance of the OPEB trust investments over that time. Economic indicators have been unfavorable, and the trust’s investments lost some value in almost all investment categories. Real estate gained in the second quarter and year-to-date. David did not recommend any changes to the asset allocation or the investments of the portfolio. Jon asked about other potential investments, and David described a possible investment in a fund-of-funds in private equity. He will provide some information, and we will discuss in more detail at a future meeting. Everyone thanked David for his helpful presentation.

Appointment of a Clerk

Jon noted that the trust needs to appoint a secretary. None of the members present volunteered for that role, and this item will be brought up at our next meeting.

Minutes of the meeting of May 11, 2022

Curt Schroeder moved and Jon Snyder seconded to approve the minutes of May 11, 2022. Motion passed with two ayes, no nays, and four abstentions.

The minutes for **November 19, 2021** will be presented for vote at our next meeting.

Jon asked members to be on the lookout for the trust’s assessment invoices that were mailed out the previous week, and to pay those as soon as reasonably possible.

Next meeting – has not been scheduled.

The meeting was adjourned at 12:45 pm.

Respectfully submitted,

Jon Snyder, Chair and temporary Secretary/Clerk

Approved: November 17, 2022

Documents:

9/15/22 meeting Agenda

Dahab Associates 2Q2022 investment performance presentation