

**PLYMOUTH RETIREMENT BOARD**  
**Friday, February 24, 2017**  
**8:13 a.m.**  
**10 Cordage Park Circle, Suite 240**  
**Plymouth MA 02360**

Chairman Thomas Kelley called the meeting to order at 8:13 a.m. in the conference room of the Plymouth Retirement Office. Present Board members were Lynne Barrett, Shawn Duhamel, and Dale Webber as well as Chairman Kelley. Also present were Anthony Tranghese from FIA, Wendy Cherry, and Karry Barros. Gerald Coughlin was absent.

**Section I: OPEB Payments:**

Chairman Kelley told the Board that Finance Director, Lynne Barrett, would make quarterly Management Fee payments to RhumbLine Advisers for the OPEB Fund with the Board's approval.

Motion to approve Finance Director, Lynne Barrett, to make quarterly Management Fee payments to RhumbLine Advisers made by Ms. Barrett; seconded by Mr. Duhamel.  
Unanimously voted.

Ms. Barrett informed the Board that she would be paying the Management Fees for the OPEB Fund from a line item in the Treasurer's budget.

**Investment Policy Statement:**

Mr. Tranghese provided the Board with an updated Draft Investment Policy Statement. He then reviewed the Target Asset Allocation Table noting target weights currently at 40% Fixed Income, 40% Domestic Equities and 20% International Equities.

Motion to accept Draft Investment Policy Statement for the OPEB Trust Fund made by Ms. Barrett; seconded by Mr. Duhamel. Unanimously voted.

**Fourth Quarter 2016 Performance Review**


Mr. Tranghese stated that as of December 31, 2016, the Fund was at \$2,451,092.00. He added that for the month of December 2016, the Fund was up at +1.5%, performing in line with targets.

Retirement Board Meeting Minutes  
OPEB February 24, 2017

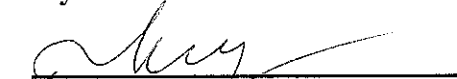
**Adjournment:**

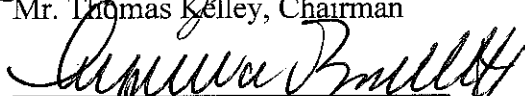
Motion made to adjourn the OPEB meeting at 8:27 a.m. made by Mr. Webber; Seconded by Mr. Duhamel. Unanimously voted.

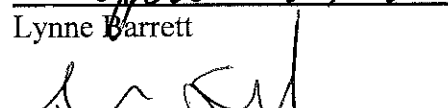
Respectfully submitted,

  
Karry Barros  
Assistant Director

**Plymouth Retirement Board:**

  
Mr. Thomas Kelley, Chairman

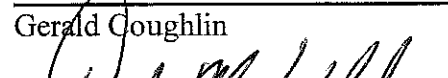
  
Lynne Barrett

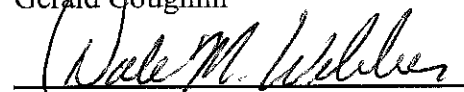
  
Shawn Duhamel

March 24, 2017

Dated

**DO NOT SIGN**

  
Gerald Coughlin

  
Dale Webber