

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
December 10, 2019**

**University of Colorado System Offices
1800 Grant Street, Denver, 1st Floor Conference Room**

I. Call to Order:

Trust Chair Kathy Nesbitt called the meeting to order on Tuesday, December 10, 2019, at 4:03 p.m. Trustees Todd Saliman and Elizabeth Kissick were also in attendance. Trustees John McDowell, Dallis Howard-Crow, Dan Rieber, and Michael Cancro were in attendance via conference call.

Other attendees were:

- Tony DeCrosta, Plan Administration
- Gena Trujillo, Plan Administration
- Erin Tilbury, Plan Administration
- Tom DeBie, Plan Administration
- John Gargaro, Plan Administration
- Erika Durbin, Plan Administration
- Jeremy Hueth, Trust Counsel and System Managing Associate Counsel, CU
- Melissa Martin, Trust Counsel, CU
- Dan Wilson, Treasurer, CU
- Felicity O'Herron, Chief Human Resource Officer, CU
- Cindy Birley, Trust Counsel, Davis Graham and Stubbs (via conference call)
- Paige Beilby, AON

II. Approval of the September 3, 2019 meeting minutes:

Attached are the September 1, 2019 meeting minutes.

Approval of the September 3, 2019 minutes: Moved by Dan Rieber; seconded by Elizabeth Kissick. The minutes were approved 7-0.

III. Adoption of Trust Amendment 12:

Attached is the Trust Amendment 12. This agenda item was moved and voted on after acceptance of the Quarterly Reports.

Approval of Trust Amendment 12: Moved by Todd Saliman; seconded by Elizabeth Kissick. The amendment was adopted 7-0.

IV. Receipt of 1st Quarter Reports of FY 2020:

The following reports were presented and received, copies of which are attached to these minutes.

A. Financial

Tom DeBie, Plan Administration

- FY20-Balance Sheet
- FY20-Statement of Revenues, Expenses, and changes in Plan Net Assets
- The Plan net position of \$48,381,383 is comprised of reserves from CU and CU Medicine contributions.

B. Treasury

Dan Wilson, University Treasurer, CU

- Quarterly Report on Investments
- Bank and Investment Balances by day- FY20
- Bank and Investment Balances by day- FY19
- Monthly Minimum Resources
- Monthly Maximum Resources

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY20- Budget to Actual + Projected Expense Report

Trustee Dan Rieber asked a question about the reallocation of the Kaiser variable.

D. Plan Utilization

Paige Beilby, AON

- Fiscal Year 2020 Q1 Financial Highlights

Trust Chair Kathy Nesbitt asked a question regarding the smaller increase in enrollment this year compared to others.

Trustee Todd Saliman asked a question about medical trend.

A motion to accept the FY20 Q1 reports was moved by Todd Saliman; seconded by Elizabeth Kissick. Quarter 1 reports were accepted 7-0.

V. Public Comment Period:

VI. Adjournment:

The meeting was adjourned at 4:24 p.m.