

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
June 9, 2020**

Zoom Conference Call

I. Call to Order:

Trust Chair Kathy Nesbitt called the meeting to order via Zoom on Tuesday, June 9, 2020, at 3:04 p.m. Trustees John McDowell, Todd Saliman, Dan Rieber, Michael Cancro, Dallis Howard-Crow, and Elizabeth Kissick were all in attendance via Zoom.

Other attendees were:

- Tony DeCrosta, Plan Administration
- Gena Trujillo, Plan Administration
- Erin Tilbury, Plan Administration
- Tom DeBie, Plan Administration
- John Gargaro, Plan Administration
- Felicity O'Herron, CHRO, CU
- Jeremy Hueth, Trust Counsel and System Managing Associate Counsel, CU
- Melissa Martin, Trust Counsel, CU
- Dan Wilson, Treasurer, CU
- Cindy Birley, Trust Counsel, Davis Graham and Stubbs
- Steve Caulk, AON
- Courtney Hutchison, AON
- Michal Davidesko, AON

II. Approval of the March 3, 2020 meeting minutes:

Attached are the March 3, 2020 meeting minutes.

Approval of the March 3, 2020 minutes was moved by Dallis Howard-Crow; seconded by Elizabeth Kissick. The minutes were approved 7-0.

III. Receipt of 3rd 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 \$50,110,753 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

Trust Chair Kathy Nesbitt asked a question regarding the effects of Covid-19 on the Trust's investments.

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY20- Budget to Actual + Projected Expense Report

Courtney Hutchison from AON introduced the new team from AON that will handle the Trust; Steve Caulk and Michael Davidesko.

D. Plan Utilization

Michal Davidesko, AON

- Fiscal Year 2020 Q3 Financial Highlights

Trustee Todd Saliman asked a question regarding the downward trend of the Trust's medical and pharmacy costs.

A motion to accept the FY20 Q3 reports was moved by John McDowell; seconded by Todd Saliman. Quarter 3 reports were accepted 7-0.

IV. UCHealth Trust Exit

Trust Chair Kathy Nesbitt thanked the UCHealth team for their partnership and said goodbye. Several attendees also commented.

V. Public Comment Period

VI. Adjournment:

A motion to adjourn the meeting was moved by John McDowell; seconded by Todd Saliman. The meeting was adjourned at 3:29 p.m.