

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST  
COMMITTEE MEETING  
October 15, 2020**

**Zoom Conference Call**

**I. Call to Order:**

Trust Chair Kathy Nesbitt called the meeting to order via Zoom on Thursday, October 15, 2020, at 4:35 p.m. Trustees John McDowell, Todd Saliman, and Elizabeth Kissick were all in attendance via Zoom. Trustee Terri Carrothers joined via Zoom at 4:47 p.m.

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
- Craig Anzai, Davis Graham and Stubbs
- Steve Caulk, AON

**II. Approval of the June 9, 2020 meeting minutes:**

Attached are the June 9, 2020 meeting minutes.

*Approval of the June 9, 2020 minutes was moved by Todd Saliman; seconded by John McDowell. The minutes were approved 4-0.*

**III. Receipt of 4<sup>th</sup> 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 \$55,364,179 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

Trustee Elizabeth Kissick asked a question regarding normalizing the investments with only the CU and CU Medicine as employers.

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY20- Budget to Actual + Projected Expense Report

Trust Chair Kathy Nesbitt asked a question regarding juvenile wellness program, and the biometric screening and flu shot events.

D. Plan Utilization

Steve Caulk, AON

- Fiscal Year 2020 Q4 Financial Highlights

*A motion to accept the FY20 Q4 reports was moved by Todd Saliman; seconded by John McDowell. Quarter 4 reports were accepted 5-0.*

#### **IV. FY21 Trust Budget Approval**

Tony DeCrosta reviewed the FY21 budget.

*A motion to accept the FY21 Trust Budget was moved by Todd Saliman; seconded by John McDowell. FY21 Trust Budget was accepted 5-0.*

#### **V. June 30 Action without meeting**

Trust Counsel and System Managing Associate Counsel for CU, Jeremy Hueth, announced that on June 30<sup>th</sup> the Trustees took action under Trust provision 3.10 which allows for action without a meeting. The Trustee accepted Trust Amendment 13, removing University of Colorado Hospital Authority as a Trust member, and added Terri Carrothers as a Trustee.

*A motion to accept the Action without Meeting was moved by John McDowell; seconded by Elizabeth Kissick. The Action without Meeting was accepted 5-0.*

**VI. Public Comment Period**

**VII. Adjournment:**

*A motion to adjourn the meeting was moved by John McDowell; seconded by Elizabeth Kissick. The meeting was adjourned at 5:10 p.m.*