

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
December 1, 2020**

Zoom Conference Call

I. Call to Order:

Trust Chair Kathy Nesbitt called the meeting to order via Zoom on Tuesday, December 1, 2020, at 4:04 p.m. Trustees Todd Saliman, Terri Carrothers and Elizabeth Kissick were all in attendance via Zoom. Trustee John McDowell was not in attendance and gave his proxy to Kathy Nesbitt.

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, Davis Graham and Stubbs
- Steve Caulk, AON

II. Approval of the October 15, 2020 meeting minutes:

Attached are the October 15, 2020 meeting minutes.

Approval of the October 15, 2020 minutes was moved by Todd Saliman; seconded by Terri Carrothers. The minutes were approved 5-0.

III. Receipt of 1st Quarter Reports of FY 2021:

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

- A. Financial
- Tom DeBie, Plan Administration
 - FY21-Balance Sheet

- FY21-Statement of Revenues, Expenses, and changes in Plan Net Assets
- The Plan net position of \$60,073,043 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- FY21
- Bank and Investment Balances by day- FY20
- Monthly Minimum Resources
- Monthly Maximum Resources

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY21- Budget to Actual + Projected Expense Report

Tony DeCrosta and Kathy Nesbitt thanked Dan Wilson for his work on the Trust as he will be retiring in February 2021.

D. Plan Utilization

Steve Caulk, AON

- Fiscal Year 2021 Q1 Financial Highlights

Trustee Todd Saliman asked a question regarding pent-up demand due to Covid.

Trustee Elizabeth Kissick asked a question regarding premium rates for next year.

A motion to accept the FY21 Q1 reports was moved by Terri Carrothers; seconded by Todd Saliman. Quarter 1 reports were accepted 5-0.

IV. Public Comment Period

Trust Counsel Jeremy Hueth initiated a discussion around quorum requirements.

V. Adjournment:

A motion to adjourn the meeting was moved by Elizabeth Kissick. The meeting was adjourned at 4:29 p.m.