

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
March 2, 2021**

Zoom Conference Call

I. Call to Order:

Trustee Todd Saliman called the meeting to order via Zoom on Tuesday, March 2, 2021, at 4:03 p.m. Trustees Terri Carrothers and Elizabeth Kissick were in attendance via Zoom. Trustee John McDowell and Trust Chair Kathy Nesbitt were not in attendance and gave their proxy to Todd Saliman.

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
- Tony Vu, Treasurer, CU
- Cindy Birley, Davis Graham and Stubbs
- Steve Caulk, AON
- Courtney Hutchison, AON
- Christina Yannetsos, Public attendee
- Hannah Long, Public attendee
- Kerri DiCicco, Public attendee

II. Approval of the December 1, 2020 meeting minutes:

Attached are the December 1, 2020 meeting minutes.

Approval of the December 1, 2020 minutes was moved by Elizabeth Kissick; seconded by Terri Carrothers. The minutes were approved 5-0.

III. Receipt of the FY2020 audited financials:

Attached are the FY2020 audited financials.

Approval of the FY2020 minutes was moved by Terri Carrothers; seconded by Elizabeth Kissick. The minutes were approved 5-0.

IV. Receipt of 2nd 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 \$54,901,172 is comprised of reserves from CU and CU Medicine contributions.

Trustee Elizabeth Kissick asked a question regarding the expected incurred credit over the next three years.

B. Treasury

Tony Vu, 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

Trustee Todd Saliman asked a question regarding the refilling the Trust reserves.
Trustee Terri Carrothers asked a question regarding the various options to make up for the reserves lost due to COVID.

D. Plan Utilization

Steve Caulk, AON

- Fiscal Year 2021 Q2 Financial Highlights

Trustee Todd Saliman asked a question regarding the trend projection.

A motion to accept the FY21 Q2 reports was moved by Terri Carrothers; seconded by Todd Saliman. Quarter 1 reports were accepted 5-0.

V. Public Comment Period

Hannah Long and Christina Yannetsos made comments about covering infertility.

Trustee Todd Saliman thanked Trust Chair Kathy Nesbitt for her work on the Trust. She is leaving the University of Colorado.

VI. Adjournment:

A motion to adjourn the meeting was moved by Terri Carrothers; seconded by Elizabeth Kissick. The meeting was adjourned at 4:53 p.m.