

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
June 20, 2023**

Zoom Conference Call

I. Call to Order:

Trust Chairperson Felicity O’Herron called the meeting to order via Zoom on Tuesday, June 20, 2023, at 4:02 p.m. Trustees John McDowell, Terri Carrothers, and Elizabeth Kissick were also in attendance via Zoom.

Other attendees were:

- Tony DeCrosta, Plan Administration
- Erin Tilbury, Plan Administration
- Gena Trujillo, Plan Administration
- John Gargaro, Plan Administration
- Melissa Martin, Trust Counsel, CU
- Dan Wilson, Interim Treasurer, CU
- Cindy Birley, Davis Graham and Stubbs
- Colleen Huber, AON
- Michal Davidesko, AON
- Cheyenne McAlexander, AON

II. Approval of the March 7, 2023 meeting minutes

Attached are March 7, 2023 meeting minutes. There were no changes.

III. FY2024 Trust Budget

Attached is the FY2024 Trust Budget.

IV. Trust Resolutions

Attached are the July 1, 2023 Trust Resolutions.

A motion to adopt all Trust Resolutions except 1.C was moved by Terri Carrothers; seconded by John McDowell. Adopted 4-0.

A motion to adopt Trust Resolution 1.C was moved by Terri Carrothers; seconded by John McDowell. Adopted 3-0.

V. Trust Amendment 14 and Plan Amendment 2

Attached is Trust Amendment 14 and Plan Amendment 2.

Trustee Elizabeth Kissisk asked a question about moving to SOFR.

A motion to adopt the amendments was moved by Terri Carrothers; seconded by John McDowell. Adopted 4-0.

VI. Receipt of 3rd Quarter Reports of FY 2023:

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

A. Financial

Tony DeCrosta, Plan Administration

- FY23-Balance Sheet
- FY23-Statement of Revenues, Expenses, and changes in Plan Net Assets

B. Treasury

Dan Wilson, Interim Treasurer, CU

- Quarterly Report on Investments
- Bank and Investment Balances by day- FY22
- Bank and Investment Balances by day- FY23
- Monthly Minimum Resources
- Monthly Maximum Resources

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY23- Budget to Actual + Projected Expense Report

D. Plan Utilization

Colleen Huber, AON

- Fiscal Year 2023 Q3 Financial Highlights

VII. Prescription Drug Update

Tony DeCrosta gave an update on the changes for July 1, 2023.

VIII. Public Comment Period

IX. Adjournment:

A motion to adjourn was moved by John McDowell; seconded by Terri Carrothers. The motion passed 4-0. The meeting adjourned at 4:34 p.m.