

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
January 15, 2025**

Zoom Conference Call

I. Call to Order:

Trust Chairperson Felicity O'Herron called the meeting to order via Zoom on Wednesday, January 15, 2025, at 4:01 p.m. Trustees Terri Carrothers, Chad Marturano, Todd Haggerty, John McDowell, and Elizabeth Kissick were in attendance via Zoom. Other attendees were:

- Tony DeCrosta, Plan Administration
- Erin Tilbury, Plan Administration
- Tom DeBie, Plan Administration
- John Gargaro, Plan Administration
- Melissa Martin, Trust Counsel, CU
- Usha Sharma, Treasurer, CU
- Cindy Birley, Davis Graham and Stubbs
- Colleen Huber, AON

II. Approval of the September 11, 2024 Meeting Minutes

Attached are the September 11, 2024 meeting minutes. There were no changes.

A motion to approve the September 11, 2024 minutes was moved by Terri Carrothers; seconded by Elizabeth Kissick. Adopted 6-0.

III. Adoption of the FY2024 Audited Financial Statements September 11, 2024 Meet

Attached are the FY 2024 Audited Financial Statements.

A motion to adopt the FY2024 Audited Financial Statements was moved by Terri Carrothers; seconded by Chad Marturano. Adopted 6-0.

IV. Receipt of the 1st Quarter FY2025 Reports:

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

A. Financial

Tom DeBie, Plan Administration

- FY25-Balance Sheet
- FY25-Statement of Revenues, Expenses, and changes in Plan Net Assets

B. Budget Performance

Tony DeCrosta, Plan Administration

- FY25 - Budget to Actual + Projected Expense Report

C. Plan Utilization

Colleen Huber, AON

- Fiscal Year 2025 Q1 Financial Highlights

Trustee Chad Marturano raised a question regarding the upward trend in prescription cost in 2022/2023.

D. Treasury

Usha Sharma, Treasurer, CU

- Quarterly Report on Investments
- Bank and Investment Balances by day- FY24
- Bank and Investment Balances by day- FY25
- Monthly Minimum Resources
- Monthly Maximum Resources

V. Public Comment Period

VI. Adjournment:

A motion to adjourn was moved by John McDowell; seconded by Terri Carrothers. The motion passed 6-0. The meeting was adjourned at 4:24 p.m.