

**RISK MANAGEMENT ADVISORY BOARD  
MEETING MINUTES**

**Date:** Tuesday, February 11, 2019, 6:00PM

**Place:** West Hartford Town Hall, Room 221

Members Present: Rick Roberts, Cathy Gobes, Robert Herr, Jeffrey Kadison

Town Liaison: Rick Ledwith, Peter Privitera

Guest: Chris Kachmar

**1. Minutes of the January 14<sup>th</sup> Meeting**

Minutes were withheld due to a lack of a quorum. To be reviewed at the April 8<sup>th</sup> meeting.

**2. Investment Results**

Chris Kachmar of Fiduciary Investment Advisors presented the investment results for the Retiree Medical Fund. Overall market performance was presented as well. Mr. Kachmar discussed the asset allocation, which differs minimally from the target allocations due to price changes of the various assets. Investment performance in the 4<sup>th</sup> quarter of 2018 and for the full 2018 year was -6.0% and -3.7% respectively. These returns reflect the poor performance of the stock market in the 4<sup>th</sup> quarter of 2018. The investment results for January 2019 were also presented showing a 4.3% return. This return essentially equals the benchmark return.

**3. Quarterly Health Benefits Report**

Rick Ledwith distributed and reviewed the Health Claim Floating Trend through December 2018. Twelve month rolling average total plan costs were \$44,830,752, which equals a 1.2% increase over the average from 12 months earlier. Rick stated that the increase is well within an acceptable range.

**4. Risk Management Fund Results & OPEB Report**

The "Risk Management Financial Report for the Fiscal Year Ended June 30, 2018" was distributed. It will be discussed at the April 8<sup>th</sup> meeting.

**5. Retiree Health Valuation**

The retiree health valuation was not complete as of the close of 2018. It will be completed in 2019.

**6. 2019 RMAB Appointment/Reappointment Status**

Cathy Gobes was welcomed as a new member of the RMAB. One opening remains.

**7. 2019 Operating Procedures**

The operating procedures were reviewed briefly at the meeting. No changes were recommended.

**8. 2019 RMAB Objectives**

The objectives were reviewed briefly at the meeting. No changes were recommended.

**9. Review Risk Management Programs & RMAB's Role**

The programs and RMAB's role were reviewed briefly at the meeting. No changes were recommended.

**10. Other**

There were no other items brought up for discussion.