

TRUSTEES' OPEN MEETING MINUTES

PLACE: Zoom Meeting

DATE: January 11, 2021

TIME CALLED TO ORDER: 9:01 a.m.
OPEN SESSION ADJOURNED: 9:30 a.m.

MEMBERS PRESENT:

Trustees: Lee Anne Fontaine, Jerome K. Hooper, Jr., Jack Nolish

Assistant Attorney General: Brian Galin

Funds Staff: Janice Remer, Allison Kelly and Deb Outwater

MEMBERS ABSENT:

Rick Smith

PRESIDING PERSON:

Emily McDonough, Funds Administrator

RESPECTFULLY SUBMITTED:

Deb Outwater, Executive Secretary

#	TOPIC	MOTIONS/SECOND/AMENDMENTS MEMORANDUMS/LETTERS	SUMMARY/RESULT
1	Open Minutes from October 12, 2020 Trustee Meeting	October 12, 2020 Open Meeting Minutes Motion by Mr. Nolish to approve the open minutes of October 12, 2020 as written. Mr. Hooper supported.	Unanimous approval. Minutes approved.
2	Financials	July 2020 Financial Statements	Mr. Nolish questioned why on page 9, the Delphi numbers were highlighted in Red. Mr. Hooper noticed red highlighting on page 10. Ms. McDonough advised trustees that the red was used to bring attention to a change in the statements and was not intended to be part of the

			final document. The document has been updated to reflect that change.
3	High Profile Litigation		Nothing to report.
4	Redemption Report	October 13, 2020 to 1-10-21	Redemptions remain a smooth process even as they are being conducted electronically and by phone. 5 Additional cases have been redeemed – they will be added to the next report.
5	Actuary Report Update		The contract has been signed; data shared; in progress. Mr. Nolish asked if there is a deadline yearly and Ms. Kelly confirmed the final report is due by 3/31 per statute.
6	2020 Assessment Discussion		Ms. Kelly gave an overview and update. We have collected all but 2 who were referred to collection. We had a lot more ACH transactions this year. It was a good year overall. No questions from those present.
	Move to Closed Session	Ms. Fontaine moved the board meet in closed session under section 8e of the Open Meetings Act to consult with our attorney regarding trial or settlement strategy in connection with Brian Kitchen v WalMart & SIF (T&P). Seconded by Mr. Nolish.	Motion carried and the Trustees entered Closed Session.
	Move to Open Session	Mr. Nolish moved the board return to Open Session. Ms. Fontaine seconded.	Motion carried and the Trustees returned to Open Session at 9:27 a.m.
	Brian Kitchen v WalMart & SIF (T&P)	Motion by Mr. Nolish to move forward with settlement as discussed in closed session. Seconded by Ms. Fontaine.	Unanimous approval.
7	Other Business		None before the Board. Ms. McDonough indicated our April Board meeting may be in person – depending on the COVID-19 situation. State staff working remotely now until at least March 1, 2021. Updates to come.
	Next Meeting: April 12, 2021 at 9:00 a.m.		
	Adjourn Session	Motion by Mr. Nolish to adjourn meeting. Seconded by Ms. Fontaine.	Unanimous approval. Session adjourned at 9:30 a.m.

Lee Anne Fontaine, Trustee Chair

Date

Emily McDonough, Funds Administrator

Date