

VEBA COMMITTEE MEETING

Plymouth District Library | February 7, 2021

1. Call to order & attendance:
 - a. The meeting was called to order at 5:30pm by Director Anderson.
 - b. Present: Trustees Pappas, Anderson, Director Anderson, staff member Seals, and Allerus Representative Townsend
2. Agenda
 - a. Resolved by Trustee Anderson and seconded by Trustee Pappas to approve the agenda
3. Public Comment
 - a. M. Vaz asked for clarification regarding the number of retirees utilizing VEBA and the total amount pulled from the fund to support retiree health insurance premiums.
4. New Business:
 - a. Plan review: Townsend presented the current investment allocations of the VEBA account alongside the target allocations for the account. The documentation showed an overbalance of Equities (particularly US Large Cap) and an underbalance of Fixed Income Taxable Bonds.
 - b. Resolved by Trustee Anderson and seconded by Trustee Pappas to rebalance the VEBA account according to our target allocations.
 - c. Townsend discussed current market trends.
5. The meeting was adjourned at 8pm.