

## Minutes

### Other Post Employment Benefits (OPEB) Board of Trustees Meeting

June 9, 2023

Cisco WebEx/Virtual Only

The Other Post Employment Benefits (OPEB) Trustees met on Friday, June 9, 2023 by teleconference and virtually by Cisco WebEx only at 2:30 p.m. (central). Commissioner Bryson called the OPEB Board of Trustees to order at 2:32 p.m. (central) and proceeded to do a roll call. Representative Patsy Hazlewood was not present for the roll call and missed the Determination of Necessity and first agenda item but joined following the second agenda item and presentation.

#### Trustee Members

##### Present:

- Jim Bryson, Commissioner of Finance and Administration
- David Lillard, State Treasurer
- Bo Watson, Chair of Senate Finance, Ways and Means Committee (by Teleconference)
- Representative Patsy Hazlewood, Chair of House Finance, Ways and Means Committee

#### **First Order of Business – [Action] Approval of Determination of Necessity**

Chairman Bryson called for a motion for the Board of Trustees to approve a determination of necessity due to the sensitivity of the approval FY 2023 OPEB Valuation Assumptions. A motion to approve was made by Senator Watson and seconded by Treasurer Lillard. No discussion occurred and the motion passed with a roll call vote of:

Lillard	Yes	Watson	Yes
Bryson	Yes		

#### **Agenda Item #1 – [Action] Minutes of October 4, 2018; June 25, 2020; April 23, 2021; April 13, 2022; and May 25, 2023**

Due to the fact the Board was approving several sets of minutes, a member of F&A's Office of General Counsel and a staff member from the Attorney General's Office were present for any procedural questions.

Chairman Bryson called for a motion for the Board of Trustees to approve the different sets of minutes. A motion to approve was made by Treasurer Lillard and seconded by Senator Watson. No discussion occurred and the motion passed with a roll call vote of:

Lillard	Yes	Watson	Yes
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Bryson

Yes

**Agenda Item #2 – [Action] Approval of FY 2023 OPEB Valuations Assumptions**

Ben Law, Senior Actuarial Consultant with Aon Consulting, presented the Fiscal Year 2023 OPEB Valuation Assumptions to the Board of Trustees and was available for any questions.

A motion was made to approve the OPEB Valuation Assumptions by Treasurer Lillard and seconded by Senator Watson. No discussion occurred and the motion passed with a roll call vote of:

Lillard	Yes	Watson	Yes
Bryson	Yes	Hazlewood	Yes

Benefits Administration staff provided the Notice of Determination of Necessity to the Secretary of the State's Office within the statutory time frame. With no other business before the board, Commissioner Bryson adjourned the meeting at around 2:53 p.m. (central).

Respectfully submitted,



Laurie S. Lee