

A regular meeting of the **OPEB Committee** convened at 9:50 a.m. on February 13, 2014 in the Administration Conference Room at Town Hall, 500 Poplar View Parkway.

The following members were present: Dick Gardiner, Stan Joyner, Jane Bevill and Jay Jeffries.

Staff present was James Lewellen, Josh Suddath, Kristal McGee and Lynn Carmack. Also present was Susan Fletcher and Alan Ferguson of First Tennessee Bank, and Pension Attorney Frank Carney.

APPROVAL OF MINUTES

Motion by Mayor Joyner, seconded by Ms. Bevill, to approve the minutes of the November 7, 2013 meeting.

ROLL CALL: Bevill – yes, Gardiner – yes, Jeffries – yes, Joyner – yes.

REVIEW OF THE QUARTERLY INVESTMENT PERFORMANCE OF THE OPEB TRUST FUND BY FINANCIAL ADVISORS - FIRST TENNESSEE BANK (ALAN FERGUSON AND SUSAN FLETCHER)

The OPEB Trust Fund is run very similar to the Pension Plan, with a bit more risk in terms of stock. Contributions to the fund are dollar cost averaged in over the next quarter.

Year-to-date the fund is up 10.4%; the fund is up 16.75% over the one year.

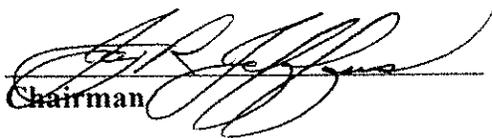
Mr. Ferguson said there are no changes recommended at this point. They will continue to execute a very consistent investment approach to this account as well.

OTHER BUSINESS

None.

ADJOURNMENT

Motion by Mayor Joyner, seconded by Ms. Bevill to adjourn at 9:55 a.m.


Chairman


Town Clerk