

A regular meeting of the **OPEB Committee** convened at 9:50 a.m. on August 21, 2014, in the Administration Conference Room at Town Hall, 500 Poplar View Parkway.

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

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

APPROVAL OF MINUTES

Motion by Mr. Joyner, seconded by Mr. Gardiner, to approve the minutes of the May 15, 2014 meeting.

ROLL CALL: Gardiner – yes, Jeffries – yes, Joyner – yes. Motion approved.

REVIEW OF THE QUARTERLY INVESTMENT PERFORMANCE OF THE OPEB TRUST FUND BY FINANCIAL ADVISORS - FIRST TENNESSEE BANK (Alan Ferguson and Susan Fletcher)

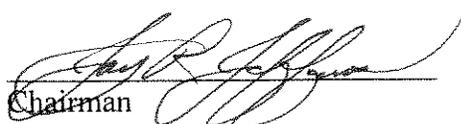
Mr. Ferguson stated the quarterly investment performance shows the fiscal year to date finished at 17.21%, which is a little better than the Defined Benefit Plan because there is more stock exposure in this plan.

Mr. Ferguson said this fund has a similar investment structure and they do not recommend replacing anything, but will continue on like this.

Mr. Ferguson reiterated that the Investment Policy will be reviewed between First Tennessee and Mr. Carney, in line with the Pension Fund.

Mr. Ferguson concluded by stating there are a lot of the same investments here, just a bit more risk because of the nature of the account.

Hearing no questions, Mr. Jeffries adjourned the OPEB meeting at 9:55 a.m.


Chairman


Town Clerk