

Meeting Title: OPEB Board

MINUTES

SEPTEMBER 9, 2015 3:10 PM



CONTROLLER'S CONFERENCE ROOM
4TH FLOOR, DEPT OF ADMINISTRATION
ONE CAPITOL HILL
PROVIDENCE, RI

Board Members In Attendance: Thomas Mullaney
Marc Leonetti
Anne-Marie Fink
Paula Cofone

Others In Attendance: Peter Keenan, Accounts & Control

Chairman Thomas Mullaney called the meeting of the OPEB Board to order at 3:10 PM.

Marc Leonetti and Peter Keenan gave a brief overview of the proposal from GRS to perform actuarial services for the board for the upcoming year, which will include preparation of the next valuation report based on June 30, 2015 data. Marc made a motion to approve the contract with GRS; seconded by Anne-Marie Fink; all were in favor.

Anne-Marie Fink made a motion to move the meeting into Executive Session pursuant to R.I. General Laws 42-46-5(a)(2) to discuss litigation; seconded by Marc Leonetti; all were in favor.

In Executive Session, representatives of the Department of Administration legal office provide an overview of the litigation pending against the state over the recent changes to retiree health plans.

The board unanimously voted to authorize the State to spend up to \$60,000 towards this litigation. The board voted to seal the Executive Session minutes and voted unanimously to exit executive session. No other votes were taken.

Marc Leonetti made a motion to adjourn the meeting; seconded by Anne-Marie Fink; all were in favor.

The meeting adjourned at 3:45 PM.

Respectfully submitted,

Paula Cofone
Secretary