



BOARD MEETING

April 17, 2025 – 2:00 p.m.

In-person and via Zoom

[Recording Link](#)

DRAFT MEETING MINUTES

Board Members Participating & Voting: Debbie Winters, Mary Alice McKenzie, John McSoley, and Scott Baker (as designee for State Treasurer Mike Pieciak)

Board Members Absent: Mark Foley

Staff Participating: Elizabeth King, Ken Linge, and Michael Gaughan

Guests: None

The meeting was called to order by Ms. Winters at 2:03 p.m.

Administrative

Ms. Winters called the meeting to order. Mr. Gaughan described the purpose of the meeting to discuss the investment portfolio and that it would involve the discussion of contracts with the investment advisor.

Motion: Mr. Baker moved and Ms. McKenzie seconded, a motion to enter into executive session to discuss contract matters that would otherwise place the organization at a disadvantage. The motion was approved unanimously.

At 2:07 p.m., the board entered into executive session. Staff stayed in the meeting

At 2:25 p.m., the board came out of executive session.

Motion: Ms. McKenzie moved and Mr. McSoley seconded, a motion allow the Executive Director to direct the investment advisor to move the general operating reserve fund into the a strategy benchmarked on the Bloomberg US Government 1 to 3 year index and adopt a policy to review the investment performance every six-months. The motion was approved unanimously.

There being no other business to come before the Board, on a motion by Mr. McSoley and seconded by Ms. McKenzie, the meeting adjourned at 2:30 p.m.

These Minutes were approved by the Board of Directors at a duly warned meeting _____.