

Minutes of the

MEETING OF THE MANAGEMENT COMMITTEE

Wednesday, September 11, 2019

Committee Members Present: Chair Christopher Ferguson, Vice Chair Judy Johnson, Francisco Gonzalez, Chai Lee, Robert Lilligren

Committee Members Absent: Deb Barber, Abdirahman Muse

CALL TO ORDER

A quorum being present, Chair Christopher Ferguson, called the meeting of the Council's Management Committee to order at 2:30p.m. on Wednesday, September 11, 2019.

APPROVAL OF AGENDA AND MINUTES

It was moved by Lilligren and seconded by Johnson to approve the September 11, 2019 agenda.

Motion Carried

It was moved by Gonzalez and seconded by Johnson to approve the minutes of the Wednesday, August 14, 2019 Management Committee meeting.

Motion Carried

BUSINESS

2019-208

It was moved by Lilligren and seconded by Lee that the Metropolitan Council approve a revised to Audit Policy 3-5.

Matthew LaTour, Director, (651) 602-1174 presented the item.

Motion carried.

2019-209

It was moved by Johnson and seconded by Lee that the Metropolitan Council approve Audit Committee Charter.

Matthew LaTour, Director, (651) 602-1174 presented the item.

Motion carried.

2019-225

It was moved by Lee and seconded by Lilligren that the Metropolitan Council authorizes the Regional Administrator to negotiate and execute a contract with National Insurance Services in an amount not to exceed \$2,434,000 to provide long-term disability insurance for eligible employees for a period of five years, January 1, 2020 through December 31, 2024.

Marcy Cordes, Chief Labor Relations Officer, 651-602-1582 presented the item.

Motion carried.

2019-247

It was moved by Lilligren and seconded by Johnson that the Metropolitan Council authorize the Regional Administrator to enter into an agreement with the International Union of Painters and Allied Trades, District Council 82 and Local No. 61 AFL-CIO, effective for the period May 1, 2019 through April 30, 2022.

Marcy Cordes, Chief Labor Relations Officer, 651-602-1582 presented the item.

Motion carried.

INFORMATION

1. **Recommended 2020 Health and Dental Premium Rates**

Mary Bogie, Deputy Regional Administrator and CFO, 651-602-1359 presented the item establishing 2020 premium rates for self-insured health and dental plans.

2. **Quarterly Investment Review Committee Report**

Rich Koop, Senior Manager, Treasury, 651-602-1629 presented the 2Q19 Investment Results. The last two slides of this presentation were updates of recent Investment Review Committee (IRC) initiatives. Rich will send Committee Members the Investment Policy.

The first item discussed was the IRC's approval of additional language in the investment policy focusing on Socially Responsible Investment. Mr. Koop explained the research done and discussion at the IRC which lead to their approval of this new language. The Investment Policy will be revamped in the new policy format and brought back to the Management Committee and Council for approval.

The second item presented was a pilot Certificate of Deposit Program. Mr. Koop described the program which was approved by the IRC. The program will invest in CD's with Banks and Credit Unions within the seven-county area with intent that the financial institution will loan these funds to small business and affordable housing projects in our community.

ADJOURNMENT

Business completed; the meeting adjourned 3:57 p.m.

Lori Connery
Recording Secretary