



**Monterey Bay Air Resources District  
BUDGET/PERSONNEL/NOMINATING  
COMMITTEE MEETING**

**Summary of Actions**

**MONDAY, JUNE 25, 2018 – 12:30 P.M.**

**24580 Silver Cloud Court, Monterey, CA 93940**

1. Call to Order – **The meeting was called to order by Vice Chair Coonerty at 12:50 p.m.**
2. Roll Call
 

<u>Present</u>	<u>Absent</u>
<b>Ryan Coonerty</b>	<b>Steve McShane</b>
<b>Zach Friend</b>	<b>Jerry Muenzer</b>
<b>Simon Salinas</b>	
3. Public Comment – **None.**
4. **Accepted and Filed** Summary of Actions of the May 16, 2018 Meeting  
**Upon motion of Committee Member Salinas and seconded by Committee Member Friend the Committee unanimously moved approval of the item.**
5. **Reviewed** Revisions to the District’s General Fund Reserve Policy and Adjustments to Reserve Levels and **Recommended** Approval to the Board of Directors  
**Upon motion of Committee Member Salinas and seconded by Committee Member Friend the Committee unanimously moved to recommend approval to the Board of Directors.**
6. **Received** Presentation on Investment Strategy Options for the District’s New Post-Employment Benefits Trust Administered by Public Agency Retirement Services and **Made Recommendations** of an Investment Portfolio to the Board of Directors - **Presentation by Andrew Brown of Highmark Capital Management**  
**Upon motion of Committee Member Friend and seconded by Committee Member Salinas the Committee unanimously moved to:**
  1. **Stay the course for the OPEB trust by maintaining the existing Balanced investment portfolio;**
  2. **Choose moderate/conservative investment portfolio for the new pension prefunding trust; and**
  3. **Bring the item back to the Committee in six months to review the amount of money to put into the pension and the investment strategies.**
7. Order for Adjournment – **The meeting was adjourned at 1:22 p.m.**

*Ann O'Rourke*  
*Executive Assistant*

