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**POST-EMPLOYMENT HRA BOARD OF TRUSTEES**

**MINUTES**

**March 26, 2025**

**Board Members**

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| ~~Lorenda Volker~~  Bridget Paris | Innovest |
| Lorrie Lopez  Joshua Fudge | ~~Jared Martin~~ |
| Jennifer Whitener  ~~Joseph Shellhammer~~  HR: ~~Kathy Harris~~ | Troy Jensen  Kyli Soto |

Meeting minutes from 8/14/24 were approved by Bridget Paris and Lorrie Lopez.

New Business:

TASC is issuing new debit cards for all participants. They were supposed to go out next month, but we believe that some participants are already receiving them. HR is working with TASC to make sure anyone with a $0 balance has been terminated in their system, as we have been notified by TASC that 135 participants with a $0 balance were sent a new card.

Core Bond Manager Search- Innovest presented their recommendations on two alternative Core Bond Managers to choose from, as TCW MetWest is not performing as expected. About 1.4% of all assets are with TCW MetWest currently. Dodge & Cox Income and Fidelity Total Bond Fund were presented, as both have outperformed TCW MetWest over the past ten years. Innovest recommended selecting Dodge & Cox based on the active management strategy that they employ compared to Fidelity taking a more broad-based approach. Jennifer Whitener made a motion for the Board to vote on making the change from TCW MetWest to Dodge & Cox Income as soon as possible, which would be 60-90 days (to be confirmed by TASC). Josh Fudge second the motion. The Board voted unanimously to make the change. Innovest will notify TASC and provide Larmer County with a notification that can be mailed to participants.

No other new business was discussed.

Innovest provided their 3rd and 4th quarter review of the performance for the HRA plan.

Plan assets have increased from $4,062,855 to $4,290,320.