

**Committee on Actuarial Valuation of Retired Employees' Health Benefits**  
**June 7, 2018**  
**Meeting Minutes**

Committee members attending: State Budget Director Charlie Perusse (Chair); State Treasurer Dale Folwell; State Health Plan Director Dee Jones, and State Controller Linda Combs.

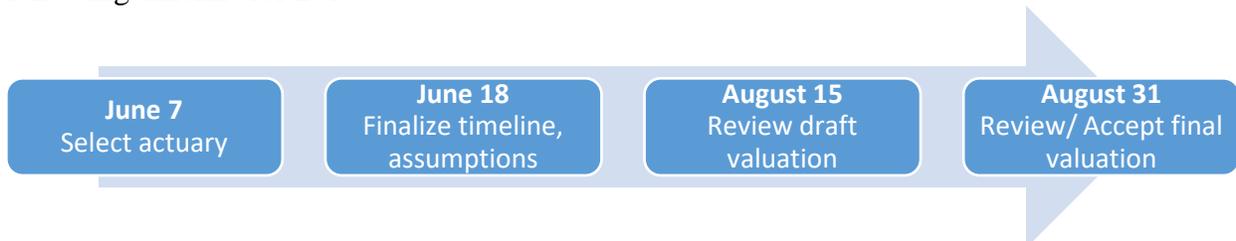
Others attending: Elizabeth Colcord, Jim Dolan, Anne Godwin, and Virginia Sisson (State Controller); Fran Lawrence, Joan Fontes, and Matt Rish (State Treasurer); Katina Bell (State Auditor); and Lanier McRee (OSBM).

The Committee met by conference call and convened at 3:30 p.m. Mr. Perusse welcomed those in attendance and took the roll call.

Mr. Perusse read the Ethics Awareness and Conflict of Interest Reminder statement. No member indicated a conflict.

Mr. Perusse asked for a motion to adopt the Committee meeting minutes from September 20, 2017. Treasurer Folwell made the motion; Dr. Combs seconded. The motion passed, with all members voting aye.

Mr. Perusse asked Dee Jones if she would summarize the actuarial selection process and timeline. Ms. Jones provided an overview of the 2017 selection timeline and proposed the following timeline for 2018:



Treasurer Folwell made a motion to approve the proposed timeline. Dr. Combs seconded. The motion passed, with all members voting aye.

Ms. Jones continued with a discussion of the selection process. The Committee designates either the actuary for the State Health Plan or the actuary for the Retirement Systems Division. Historically, since this is a valuation of a health benefit, the Committee has selected the actuary for the State Health Plan. The Health Plan has a contract with The Segal Company (Segal) that includes the option of conducting the OPEB valuation.

Treasurer Folwell made a motion to approve selection of Segal as the actuary for the valuation. Dr. Combs seconded. The motion passed, with all members voting aye.

Mr. Perusse asked if there was any additional business; hearing no further business, Mr. Perusse asked for a motion to adjourn. Treasurer Folwell made the motion; Dr. Combs seconded. The motion to adjourn passed, with all members voting aye.

The meeting adjourned at 3:41 p.m.

Lanier McRee, June 7, 2018