



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Details (With Text)

File #: 18-1199 **Version:** 1
Type: Agenda Item **Status:** Adopted
File created: 11/7/2018 **In control:** Finance Committee
On agenda: 11/15/2018 **Final action:** 11/15/2018
Title: Revised Investment Policy Statement for the Metropolitan Water Reclamation District Retiree Health Care Trust dated as of November 15, 2018

Sponsors:

Indexes:

Code sections:

Attachments: 1. Changes to OPEB Investment Policy_2018.pdf, 2. OPEB Investment Policy 2018 Att.pdf, 3. RedLine OPEB Investment Policy 2018.pdf

Date	Ver.	Action By	Action	Result
11/15/2018	1	Board of Commissioners	Approved	Pass
11/15/2018	1	Committee of the Whole	Recommended	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF NOVEMBER 15, 2018

COMMITTEE ON FINANCE

Mr. John P. Murray, Acting Executive Director

Revised Investment Policy Statement for the Metropolitan Water Reclamation District Retiree Health Care Trust dated as of November 15, 2018

Dear Sir:

Attached for the Board's consideration and adoption is the revised Investment Policy Statement for the Metropolitan Water Reclamation District Retiree Health Care Trust.

The revised Policy institutes recommendations from the Trust's investment consultant, Marquette Associates, Inc., and the OPEB Executive Committee to modify the asset allocation and target percentages for the Trust's investments by: modifying the Trust's allowable investments and targets to reflect the new asset allocation, removing the Global Tactical Asset Allocation (GTAA) investment class from the Trust's asset allocation, defining a Policy Index that will be used to evaluate investments according to the new asset allocation targets, and adding new benchmark definitions.

A summary of the requested changes is attached.

It is recommended that the revised Investment Policy Statement be adopted by the Board of Commissioners as the official Investment Policy Statement of the Retiree Health Care Trust for the management and investment of the Trust's funds.

Requested, Mary Ann Boyle, Treasurer, MAB:st

Respectfully Submitted, Frank Avila, Chairman Committee on Finance

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board

of Commissioners for November 15, 2018

Attachments