

# The County Connection



To: A&F Committee

Date: August 22, 2011

From: Kathy Casenave *Kc*  
Director of Finance

Reviewed By:

**SUBJECT: PARS Post-Retirement Health Care Plan Trust Update**

Andrew Brown, Vice President and Senior Investment Manager of HighMark Capital Management will be at the Administration and Finance Committee meeting to discuss the investment performance and strategies of the Post-Retirement Health Care Plan Trust. Public Agency Retirement Services (PARS) is the trust administrator; Union Bank, through its subsidiary, HighMark Capital Management, is the investment manager.

The A&F Committee selected the Moderately Conservative Index PLUS investment option. The allocation for this option is 20-40% equity, 50-80% fixed income and 0-20% cash.

On June 24, 2010 CCCTA deposited \$450,000 in the Trust. This represented two years of required contributions, FY 2009 & 2010. On June 6, 2011 CCCTA deposited \$131,000, the required contribution for FY 2011.

As of June 30, 2011 the trust assets were \$613,708. Earnings were \$38,750 and expenses were \$6,046.

**ACTION REQUESTED:**

The Committee has the opportunity to discuss with Mr. Brown whether or not to continue with the Moderately Conservative Index PLUS investment option or select another option.