

**EAST CONTRA COSTA FIRE PROTECTION DISTRICT
BOARD OF DIRECTORS
STATE OF CALIFORNIA**

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RESOLUTION NO. 2019-06

**ADOPTING INVESTMENT GUIDELINES FOR DISTRICT ASSETS INVESTED IN
THE PUBLIC AGENCY RETIREMENT SERVICES PUBLIC AGENCIES POST-EMPLOYMENT
BENEFITS TRUST
MANAGED BY HIGHMARK CAPITAL MANAGEMENT**

WHEREAS, on May 7, 2018, the East Contra Costa Fire Protection District (District) Board of Directors (Board) accepted the actuarial valuation of its other post-employment benefits (OPEB) obligations; and

WHEREAS, pursuant to Resolutions 2018-30 and 2018-31, the District entered into an Agreement for Administrative Services with Public Agency Retirement Services (PARS) for trust administration and investment management services related to the District's participation in the PARS Public Agencies Post-Employment Benefits Trust (Trust), and adopted the Trust; and

WHEREAS, pursuant to Resolution No. 2018-38, the District selected the "Balanced" investment strategy for its assets in the Trust; and

WHEREAS, the Finance Committee recommends and staff concurs that the Board adopt the attached East Contra Costa Fire Protection District Post-Employment Health Care Plan Investment Guidelines Document (Investment Guidelines), and direct staff to place the Investment Guidelines in the District's Policies and Procedures as Policy No. 215.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the East Contra Costa Fire Protection District hereby adopts the attached Investment Guidelines for District assets invested in the Trust managed by HighMark Capital Management; and

BE IT FURTHER RESOLVED that the Board directs staff to place the approved Investment Guidelines in the District's Policies and Procedures as Policy No. 215.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the East Contra Costa Fire Protection District at a regular meeting held on the 13th day of March 2019 by the following vote:

AYES: Langro, Nash, Oftedal, Smith, Young

NOES:

ABSENT:

ABSTAIN:

ATTEST:



Brian J. Oftedal
President, Board of Directors



Brian Helmick
Clerk of the Board