

**RESOLUTION NO. 2017-21**

**APPROVING THE 2018 INVESTMENT PORTFOLIO  
FOR THE MPWD PARS OPEB TRUST ACCOUNT**

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**MID-PENINSULA WATER DISTRICT**

**WHEREAS**, the Mid-Peninsula Water District ("MPWD") initiated an OPEB (Other Post Employment Benefits) trust account with PARS (Public Agency Retirement Services) in August of 2011; and

**WHEREAS**, in 2011 the MPWD selected as its investment strategy the PARS Moderately Conservative HighMark PLUS portfolio; and

**WHEREAS**, each year since 2011, after review and consideration of its investment strategy and performance, the Board approved retention of the PARS Moderately Conservative HighMark PLUS investment portfolio for the MPWD OPEB trust account; and

**WHEREAS**, the MPWD PARS OPEB trust account investment strategy and performance was reviewed and discussed by the Board of Directors at its regular meeting on November 15, 2017, after a presentation by staff, and PARS administrative and HighMark Capital Management investment representatives, and investment portfolio options were reviewed; and

**WHEREAS**, after consideration, the Board determined it was a good time to change to the PARS Moderate HighMark Plus investment portfolio for 2018.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Mid-Peninsula Water District hereby approves a change to the PARS Moderate HighMark PLUS investment portfolio for the MPWD OPEB trust account in 2018.

**REGULARLY PASSED AND ADOPTED** this 15<sup>th</sup> day of November 2017, by the following vote:

AYES: Directors Warden, Linvill, Zucca, Stuebing


NOES: None

ABSTENTIONS: None

ABSENCES: Director Vella

  
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President, Board of Directors  
Mid-Peninsula Water District

ATTEST:

  
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District Secretary