

OPEB LOCAL FINANCE BOARD MEETING AGENDA



Date: September 1st, 2026

Time: 4:00 PM

Location: Treasurer's Conference Room

1. Approval of OPEB Local Finance Board Meeting Minutes of June 2nd, 2026.
2. Public Comment
3. Investment Performance Review
4. Other Business
5. Adjournment

OPEB LOCAL FINANCE BOARD MEETING MINUTES



Date: June 2nd, 2026

Time: 4:00 PM

Location: Treasurer's Conference Room

Filed; Subject to approval

Quorum was Present:

Michael Sienkowski, County Treasurer

Randy Helwig, Director of Finance

Also Present:

Lauren Rider, Treasury Accounting Manager

Chair Sienkowski called the meeting to order at 4:08 PM

Approval of Minutes

MOTION:

Vice Chair Helwig made a motion to approve the minutes of OPEB Local Finance Board meeting held on March 2nd 2026. Chair Sienkowski second the motion to approve the minutes; approved by unanimous consent.

Public Comment

Chair Sienkowski Opened the floor to Public Comment.

There was no Public Comment.

Investment Performance Review

Discussion followed concerning the balance and investment performance- Northern Trust Statement- 03-31-2026

Other Business Discussions

- Investment Performance & Contribution Review
- VML/VACo Conference in September
- Updating Minutes on County website
- Plan to review process for drawing funds

Next Meeting

Date: September 1st, 2026

Time: 4:00 PM

Location: Treasurer's Conference Room

MOTION:

Vice Chair Helwig made a motion to adjourn was made at 4:12 PM. Chair Sienkowski second the motion. The vote was unanimous, and the motion carried.

Submitted by: Lauren Rider

COUNTY OF STAFFORD, VIRGINIA

Investment Performance Review

As of June 30, 2026

	Beginning Cost Basis	Contributions	Realized Gain/(Loss)	COMERICA Bank Fees	VML/VACo Program Fees	Ending Cost Basis	Beginning Market Value	Unrealized Gain/(Loss)	Ending Market Value	Return %
FY2009	-	1,472,000.00	98.38	-	(5,000.00)	1,467,098.38	-	-	1,467,098.38	0.00%
FY2010	1,467,098.38	1,050,000.00	305.95	(375.00)	(1,918.58)	2,515,110.75	1,467,098.38	175,863.51	2,690,974.26	11.85%
FY2011	2,515,110.75	300,000.00	778.62	(500.00)	(3,587.68)	2,811,801.69	2,690,974.26	562,721.34	3,550,386.54	20.79%
FY2012	2,811,801.69	300,000.00	875.93	(500.00)	(4,062.52)	3,108,115.10	3,550,386.54	(41,995.06)	3,804,704.89	-1.29%
FY2013	3,108,115.10	-	1,028.73	(500.00)	(3,754.21)	3,104,889.62	3,804,704.89	394,641.84	4,196,121.25	10.29%
FY2014	3,104,889.62	181,167.00	1,744.63	(500.00)	(5,198.11)	3,282,103.14	4,196,121.25	538,025.66	4,911,360.43	12.73%
FY2015	3,282,103.14	-	2,084.84	(500.00)	(5,780.33)	3,277,907.65	4,911,360.43	107,799.01	5,014,963.95	2.11%
FY2016	3,277,907.65	-	2,131.86	(500.00)	(5,898.68)	3,273,640.83	5,014,963.95	(23,630.54)	4,987,066.59	-0.56%
FY2017	3,273,640.83	535,255.00	2,512.58	(500.00)	(5,959.85)	3,804,948.56	4,987,066.59	639,658.74	6,158,033.06	12.75%
FY2018	3,804,948.56	470,120.00	3,087.16	(500.00)	(6,790.85)	4,270,864.87	6,158,033.06	586,592.19	7,210,541.56	9.46%
FY2019	4,270,864.87	876,509.00	3,413.84	(500.00)	(7,764.56)	5,142,523.15	7,210,541.56	328,139.35	8,410,339.19	4.48%
FY2020	5,142,523.15	-	3,808.05	(500.00)	(9,141.67)	5,136,689.53	8,410,339.19	253,294.00	8,657,799.57	2.94%
FY2021	5,136,689.53	3,213,038.00	4,940.08	(500.00)	(9,807.33)	8,344,360.28	8,657,799.57	2,637,595.44	14,503,065.76	30.40%
FY2022	8,344,360.28	-	6,613.56	(500.00)	(15,116.02)	8,335,357.82	14,503,065.76	(1,344,430.59)	13,149,632.71	-9.33%
FY2023	8,335,357.82	-	5,396.13	(500.02)	(13,425.06)	8,326,828.87	13,149,632.71	996,702.10	14,137,805.86	7.51%
FY2024	8,326,828.87	-	6,118.67	(458.35)	(14,093.76)	8,318,395.43	14,137,805.86	1,333,336.41	15,462,708.83	9.37%
FY2025	8,318,395.43	-	7,737.61	(249.85)	(15,777.27)	8,310,105.92	15,462,708.83	1,358,827.00	16,813,246.32	8.73%
Current Fiscal Year Activity										
	Beginning Cost Basis	Contributions	Realized Gain/(Loss)	COMERICA Bank Fees	VML/VACo Program Fees	Ending Cost Basis	Beginning Market Value	Unrealized Gain/(Loss)	Ending Market Value	Return %
7/31/2025	8,310,105.92	-	2,017.53		(3,966.87)	8,308,156.58	16,813,246.32	95,685.84	16,906,982.82	0.56%
8/31/2025	8,308,156.58	-				8,308,156.58	16,906,982.82	385,925.77	17,292,908.59	2.28%
9/30/2025	8,308,156.58	-				8,308,156.58	17,292,908.59	293,712.00	17,586,620.59	1.70%
10/31/2025	8,308,156.58	-	2,239.50		(4,203.31)	8,306,192.77	17,586,620.59	193,828.30	17,778,485.08	1.09%
11/30/2025	8,306,192.77	-				8,306,192.77	17,778,485.08	104,024.11	17,882,509.19	0.59%
12/31/2025	8,306,192.77	-				8,306,192.77	17,882,509.19	164,866.50	18,047,375.69	0.92%
1/31/2026	8,306,192.77	-	2,415.59		(4,396.66)	8,304,211.70	18,047,375.69	384,420.24	18,429,814.86	2.12%
2/28/2026	8,304,211.70	-				8,304,211.70	18,429,814.86	234,244.69	18,664,059.55	1.27%
3/31/2026	8,304,211.70	-				8,304,211.70	18,664,059.55	(454,827.21)	18,209,232.34	-2.44%
4/30/2026	8,304,211.70	-	2,534.43		(4,511.84)	8,302,234.29	18,209,232.34	735,924.89	18,943,179.82	4.03%
5/31/2026	8,302,234.29	-				8,302,234.29	18,943,179.82	693,515.24	19,636,695.06	3.66%
6/30/2026	8,302,234.29	-				8,302,234.29	19,636,695.06	313,283.55	19,949,978.61	1.60%
FY2026	8,310,105.92	-	9,207.05	-	(17,078.68)	8,302,234.29	16,813,246.32	3,144,603.92	19,949,978.61	18.66%

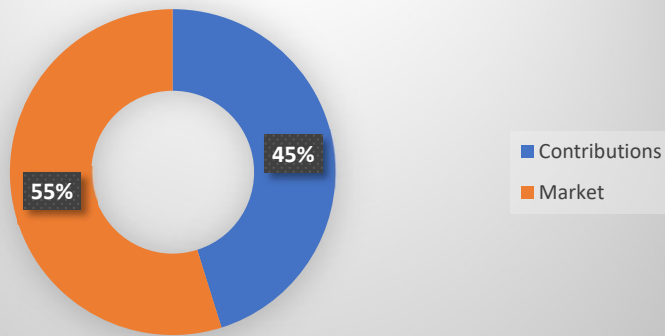
COUNTY OF STAFFORD, VIRGINIA

Inception-to-Date Summary

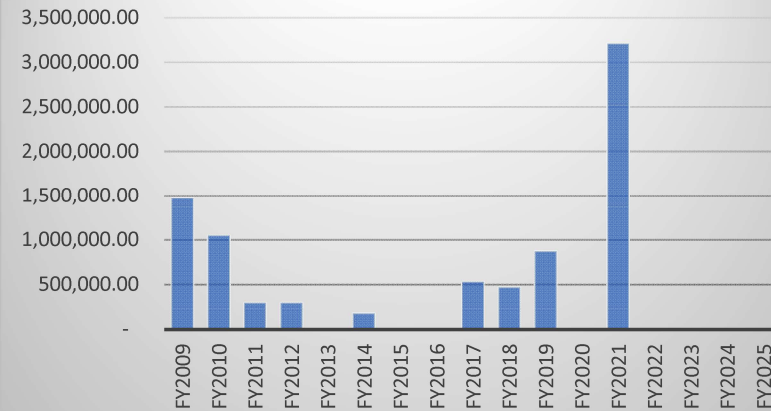
As of June 30, 2026

Beginning Cost Basis	Contributions	Realized Gain/(Loss)	COMERICA Bank Fees	VML/VACo Program Fees	Ending Cost Basis	Beginning Market Value	Unrealized Gain/(Loss)	Ending Market Value	Average Return %
-	8,398,089.00	54,146.06	(7,333.37)	(134,377.89)	8,310,523.80	-	10,288,917.32	18,599,441.12	8.23%

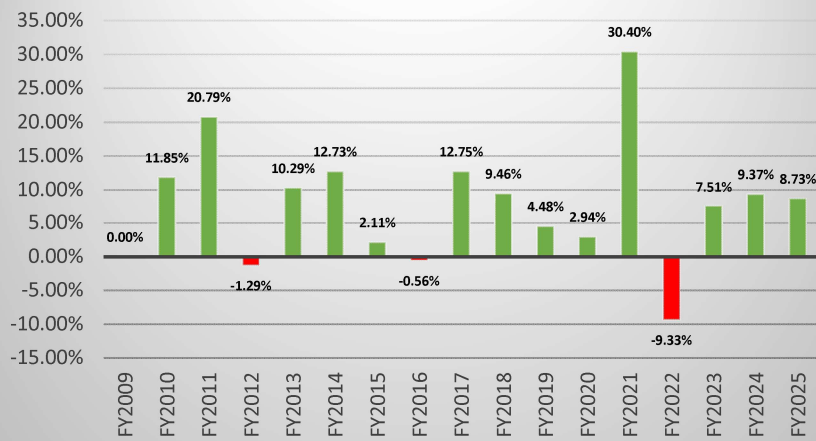
OPEB Trust Funding Sources



OPEB Trust Contributions by Fiscal Year



OPEB Trust Returns by Fiscal Year



OPEB Funded Status

