

PRESS RELEASE



VACo/VML Pooled OPEB Trust Announces New Board Members

RICHMOND (September 23, 2021) – At the Fiscal Year 2022 Annual Meeting of participants in the VACo/VML Pooled OPEB Trust, three representatives of the participants were elected to the Board of Trustees, including two first time Trustees. The Board of Trustees is comprised of officials elected by representatives of participating localities. The Board has oversight responsibility, including establishing the investment policy, for the VACo/VML Pooled OPEB Trust, the largest of its kind in the nation.

Joining the Board of Trustees for the first time are Jon Munch, CPA, County of Stafford, and Andrea F. Trent, City of Roanoke. Incumbent member Julius Stewart of WMATA (Washington Metro Area Transportation Authority) was reelected to the Board.

The VACo/VML Pooled OPEB Trust manages the assets invested by political subdivisions to fund retiree health insurance and other post-employment benefits (“OPEB”). Local governments that invest in the Pooled OPEB Trust have reduced the long-term cost of providing benefits by as much as 47 percent, i.e., the portion of the current market value of the Trust coming from investment returns. Established in 2008, the Trust currently manages \$1.725 billion in assets.

Congratulations to the following newly elected members of the Board of Trustees:

Jon Munch, CPA, is the Chief Financial Officer of Stafford County. Prior to becoming the CFO in May 2021, Jon has served in a variety of roles in local government finance during the past 16 years, including in Prince William County, Warren County, and Fauquier County. Jon has also served on the Executive Board of the Virginia Government Finance Officers’ Association, being elected President for the 2014-2015 year.

Julius Stewart currently serves as Strategic Financial Plan Advisor in the Office of Management and Budget Services at WMATA. Prior to WMATA, Julius worked in the hospitality industry at the corporate offices of Hilton and Marriott where he held various senior level positions in technology finance. Julius also worked at SunEdison where he helped manage Financial Planning & Analysis activities for its Americas region.

Andrea Trent is the Manager of Retirement Plans for the City of Roanoke and has been with the City since 2002. Andrea is responsible for the operations and administration of the City’s Pension Plan, Retirement Health Savings Plan, and 457 Plan. She also serves on the Local Finance Board overseeing the City’s OPEB Trust.

VML/VACo Finance is a leading financial services provider for Virginia local governments and the administrator of the VACo/VML Pooled OPEB Trust.

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