

EL PASO COUNTY
BOARD OF RETIREMENT

EL PASO COUNTY RETIREMENT PLAN
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COLORADO SPRINGS, CO 80910
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MARK LOWDERMAN, CHAIR
MICHAEL PENNICA, VICE CHAIR
NICOLA SAPP
RAY BERNIER
CHRIS LONG
DAVID GUEST
MICHAEL VARNET

MINUTES

Retirement Board Meeting
November 28, 2016 - 8:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado

MEMBERS PRESENT: Mark Lowderman, Michael Pennica; Ray Bernier; Chris Long,
Nicola Sapp

ASSOCIATE MEMBERS PRESENT: David Guest; Mike Varnet

Call to Order 9:00 a.m.

1. Presentation of October 31, 2016 Investment Performance by Dale Connors, Ellwood Associates.
2. 2017 Plan Administrative Budget Final Ratification

NICOLA SAPP MOVED TO RATIFY THE 2017 PLAN ADMINISTRATIVE BUDGET AS PRESENTED. MICHAEL PENNICA SECONDED THE MOTION. THE MOTION CARRIED 5-0.

3. Review of Legal Services RFP. The Board directed the Executive Director to send the RFP to the County Attorney for review, and to issue it to the public if no material changes are made by the County Attorney.
4. Review and approval of L. Lomas Contract for Accounting Services.

RAY BERNIER MOVED TO APPROVE THE CONTRACT FOR ACCOUNTING SERVICES WITH L. LOMAS AND COMPANY. CHRIS LONG SECONDED THE MOTION. THE MOTION CARRIED 5-0.

5. Agenda Packet

Approval of Minutes of October 24, 2016.

“Financial Security for the Golden Years”

NICOLA SAPP MOVED TO APPROVE THE OCTOBER 24, 2016 MINUTES. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

Ratification of Termination Refunds, New Retirees, and Purchases of Service

NICOLA SAPP MOVED TO RATIFY THE TERMINATION REFUNDS, NEW RETIREES AND PURCHASES OF SERVICE. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

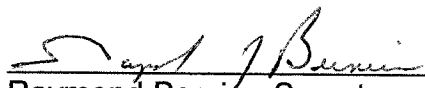
Ratification of Cash Disbursements since Previous Meeting.

NICOLA SAPP MOVED TO RATIFY THE CASH DISBURSEMENTS AS PRESENTED. MICHAEL PENNICA SECONDED THE MOTION. THE MOTION CARRIED 5-0.

Ratification of Financial Statements for October 31, 2016.

NICOLA SAPP MOVED TO RATIFY THE FINANCIAL STATEMENTS. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

6. The next meeting will be January 23, 2017 at 9:00 a.m.
7. Being no further business, the meeting was adjourned at 10:12 a.m.



Raymond Bernier, Secretary



Dana Fuller, Recording Secretary