

EL PASO COUNTY BOARD OF RETIREMENT

EL PASO COUNTY RETIREMENT PLAN
2880 INTERNATIONAL CIR., SUITE N030
COLORADO SPRINGS, CO 80910
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CHRIS LONG, CHAIR
MICHAEL VARNET, VICE CHAIR
BRIAN PAYNE
MARK LOWDERMAN
RAY BERNIER
DAVID GUEST

MINUTES

Retirement Board Meeting
January 28, 2019 - 9:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado 80910

MEMBERS PRESENT: Chris Long, Brian Payne; Michael Varnet, Mark Lowderman

MEMBERS ABSENT: Ray Bernier

ASSOCIATE MEMBER PRESENT: David Guest

Call to Order 9:27 a.m.

1. Investment Performance Evaluation Report for November and December 2018.
Dale Connors, CFA, Senior Consultant, Ellwood Associates.
2. Chairman's Report

CHRIS LONG WOULD LIKE FOR THE BOARD TO REVIEW TWO OF THE BY-LAWS, ONCE THE NEW OCIO IS SELECTED. THE EDUCATION POLICY TO REQUIRE A MINIMUM EXPECTATION OF KNOWLEDGE AROUND INVESTMENTS AND PUBLIC PENSIONS. IN ADDITION, TO FILLING THE VACANT ASSOCIATE BOARD MEMBERS POSITION TO REPRESENT ONE OF THE EMPLOYERS NOT CURRENTLY REPRESENTED.

3. Executive Director's Report
4. Action for Annual Compliance with Sunshine Act provisions.
Chris Long, Board Chair

CHRIS LONG READ THE 2019 RESOLUTIONS SUNSHINE ACT IN ITS ENTIRETY. MARK LOWDERMAN MOVED TO ADOPT THE 2019 RESOLUTION. BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

5. 2019 Operating Budget approval.
Tom Pfeifle, Executive Director

BRIAN PAYNE MOVED TO APPROVE THE 2019-OPERATING BUDGET. MICHAEL VARNET SECONDED THE MOTION. THE MOTION CARRIED 4-0.

6. Executive Session for purposes of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiators as authorized buy C.R.S. 24-6-402(4)(e)

MARK LOWDERMAN MOVED TO GO INTO EXECUTIVE SESSION AT 9:52 A.M., BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

7. The regular meeting reconvened at 10:37 a.m.

CHRIS LONG MOVED TO ADJOURN FROM EXECUTIVE SESSION AND RECONVENE THE REGULAR MEETING. BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

8. OCIO RFP Selection

THE SUB-COMMITTEE'S OCIO RECOMMENDATION WAS TO GO WITH WILSHIRE ASSOCIATES BASED OFF EXPERIENCE, SERVICE LEVELS, AND THE WILLINGNESS TO PARTNER WITH THE PLAN FOR A REASONABLE PRICE. CHRIS LONG MOVED TO APPROVE WILSHIRE INVESTMENTS AS OUR NEW OCIO PROVIDER FOR THE EL PASO COUNTY RETIREMENT PLAN FOR THE CONTRACT TERMS STIPULATED IN THE RFP. BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

9. Agenda Packet

Approval of Minutes of November 26, 2018.

MARK LOWDERMAN MOVED TO APPROVE THE NOVEMBER 26, 2018 MINUTES. BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

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

MICHAEL VARNET MOVED TO RATIFY THE TERMINATION REFUNDS, NEW RETIREES AND PURCHASES OF SERVICE. BRIAN PAYNE SECONDED THE MOTION. THE MOTION CARRIED 4-0.

Ratification of Cash Disbursements since Previous Meeting.

MARK LOWDERMAN MOVED TO RATIFY THE CASH DISBURSEMNTS AS PRESENTED. MICHAEL VARNET SECONDED THE MOTION. THE MOTION CARRIED 4-0.

Ratification of Financial Statements for November 30, 2018 & preliminary December 31, 2018.

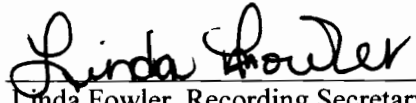
CHRIS LONG MOVED TO RATIFY THE FINANCIAL STATEMENTS. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 4-0.

10. The next meeting will be February 25, 2019 at 9:00 a.m.

11. Being no further business, the meeting was adjourned at 10:45 a.m.



Brian Payne, Secretary



Linda Fowler, Recording Secretary

“Financial Security for the Golden Years”