

**EL PASO COUNTY
BOARD OF RETIREMENT**

EL PASO COUNTY RETIREMENT PLAN
2880 INTERNATIONAL CIR., SUITE N030
COLORADO SPRINGS, CO 80910
TELEPHONE (719) 520-7490
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CHRIS LONG, CHAIR
MIKE VARNET, VICE CHAIR
RAY BERNIER
MARK LOWDERMAN
GREG KUPPENHEIMER
DAVID GUEST
NIKKI SIMMONS

MINUTES

Retirement Board Meeting
June 7, 2019 - 8:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado 80910

MEMBERS PRESENT: Chris Long, Michael Varnet, Mark Lowderman, Ray Bernier

MEMBERS ABSENT: Mark Lowderman

ASSOCIATE MEMBER PRESENT: David Guest

ASSOCIATE MEMBERS ABSENT: Nikki Simmons

Call to Order 8:09 a.m.

1. Executive Director's Report

**INTRODUCTION OF OUR NEWLY APPOINTED BOARD MEMBER GREG
KUPPENHEIMER, APPOINTED BY THE BOARD OF COUNTY COMMISSIONERS
ON JUNE 6, 2019.**

2. Presentation of January 1, 2019 Actuarial Valuation of the Plan. David Kershner, FSA, EA, MAAA, FCA, Principal, Consulting Actuary, Buck Consulting.

**RAY BERNIER MOVE TO ACCEPT THE JANUARY 1, 2019 ACTUARIAL VALUATION
AS PRESENTED. MIKE VARNET SECONDED THE MOTION. THE MOTION
CARRIED 4-0.**

3. Presentation of 2018 Plan Year Audit. Mike Rowe, COO and Partner, Stockman Kast Ryan & CO., LLP.

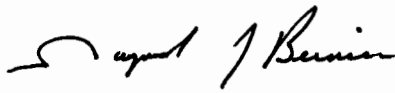
MIKE VARNET MOVED TO ACCEPT THE 2018 PLAN YEAR AUDIT, AS PRESENTED. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 4-0.

4. Performance Reports from Wilshire through April 30, 2019 and 1Q 2019. Tom Toth, Managing Director, Wilshire Consulting.
5. Asset Allocation Study, Liability Modeling and Market Review. Ned McGuire, Managing Director, Wilshire Associates.
6. Agenda Packet

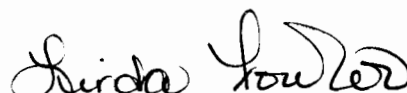
Approval of Minutes of April 22, 2019 Meeting.
Ratification of Termination Refunds, New Retirees, and Purchases of Service.
Ratification of Cash Disbursements since Previous Meeting.
Financial Statements for month ending March 31 and April 30, 2019.

CHRIS LONG MOVED TO APPROVE THE APRIL 2019 AGENDA ITEMS. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 4-0.

7. The next meeting will be July 22 2019 at 8:00 a.m.
8. Being no further business, the meeting was adjourned at 11:33 a.m.



Ray Bernier, Secretary



Linda Fowler, Recording Secretary

“Financial Security for the Golden Years”