

**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
MIKE VARNET, VICE CHAIR
RAY BERNIER
MARK LOWDERMAN
GREG KUPPENHEIMER
DAVID GUEST
NIKKI SIMMONS

MINUTES

Retirement Board Meeting
September 23, 2019 - 8:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado 80910

MEMBERS PRESENT: Chris Long, Mike Varnet, Mark Lowderman, Ray Bernier, Greg Kuppenheimer

MEMBERS PARTIAL ABSENT: Greg Kuppenheimer, excused from the meeting at 9:49 a.m.

ASSOCIATE MEMBER PRESENT: David Guest, Nikki Simmons

Call to Order 8:07 a.m.

1. Executive Session for Personnel Matters as authorized by C.R.S. 24-6-402(4)(f).

**MARK LOWDERMAN MOVED TO GO INTO EXECUTIVE SESSION AT 8:08 A.M.
RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.**

2. The regular meeting reconvened at 9:49 a.m.

**MARK LOWDERMAN MOVED TO ADJOURN FROM EXECUTIVE SESSION AND
RECONVENE THE REGULAR MEETING. MIKE VARNET SECONDED THE
MOTION. THE MOTION CARRIED 4-0**

**RAY BERNIER MADE A MOTION TO APPROVE AND ACCEPT THOMAS
PFEIFLE'S TENDERING HIS RESIGNATION AND TO AUTHORIZE CHRIS LONG
AND MIKE VARNET TO NEGOTIATE MR. PFEIFLE'S WAIVER AND RELEASE.
MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 4-0.**

3. Chairman's Report

CHRIS LONG WILL SUPPORT LINDA FOWLER DURING THE TRANSITION AND WILL MOVE FORWARD WITH FINDING A REPLACEMENT FOR MR. PFEIFLE.

4. Performance reports from Wilshire for August 2019
Tom Toth, Managing Director, Wilshire Consulting
5. Discussion – Ongoing procedures, Wilshire
Tom Toth, Managing Director, and Erin Simpson, Head of Operations, Wilshire Consulting

WILSHIRE CONSULTING WILL WORK WITH LINDA FOWLER, IN OBTAINING THE PROPER SIGNATURES NEEDED FOR PROCESSING INVOICE PAYMENTS AND CAPITAL CALLS.

6. Executive Session for determining positions relative to matters that may be subject to negotiations, developing strategy for negotiators and instructing negotiators as authorized by C.R.S. 24-6-402(4)(e) and attorney-client communications regarding the same as authorized by C.R.S. 24-6-402(4)(b).

MIKE VARNET MOVED TO GO INTO EXECUTIVE SESSION AT 10:07 A.M. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 4-0.

7. The regular meeting reconvened at 10:20 a.m.

MIKE VARNET MOVED TO ADJOURN FROM EXECUTIVE SESSION AND RECONVENE THE REGULAR MEETING. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 4-0.

MARK LOWDERMAN MOVED TO APPROVE THE SETTLEMENT AGREEMENT AND RELEASE THAT WAS DISCUSSED IN EXECUTIVE SESSION. RAY BERNIER SECONDED THE MOTION THE MOTION CARRIED 4-0.

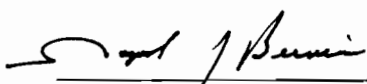
8. Agenda Packet

Approval of Minutes of August 26, 2019 Meeting.
Ratification of Termination Refunds, New Retirees, and Purchase of Service.
Financial Statements for the month ending August 31, 2019.

MARK LOWDERMAN MOVED TO APPROVE THE AUGUST 2019 AGENDA ITEMS. CHRIS LONG SECONDED THE MOTION. THE MOTION CARRIED 4-0.

9. The next meeting will be October 28, 2019 at 8:00 a.m.

10. Being no further business, the meeting was adjourned at 10:22 a.m.


Ray Bernier, Secretary


Linda Fowler, Recording Secretary

"Financial Security for the Golden Years"