

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
NIKKI SIMMONS
VICTORIA BENNETT

MINUTES

Retirement Board Meeting
July 27, 2020 – 8:00 a.m.
Microsoft Teams Teleconference
Centennial Hall
200 S. Cascade Ave.
Colorado Springs, CO 80903

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

ASSOCIATE MEMBER PRESENT: Nikki Simmons, Victoria Bennett

Call to Order 8:02 a.m.

1. Public Comment

NONE

2. Discussion of El Paso County Retirement Plan economics, Greg Kuppenheimer, Interim Executive Director

GREG KUPPENHEIMER GAVE AN OVERVIEW OF THE RETIREMENT PLAN ECONOMICS AND HOW THE UNFUNDED LIABILITIES OF THE PLAN ARE LIABILITIES OF THE COUNTY.

IT WAS NOTED THAT OTHER GOVERNMENTAL BODIES HAVE HAD THEIR CREDIT RATINGS REDUCED DUE TO THEIR PENSIONS. COMMISSIONER STAN VANDERWERF INQUIRED AS TO THE LIMITS THE RATING AGENCIES LOOK FOR.

3. Legal Firm RFP Selection, Chris Long, Board Chair ACTION ITEM

GREG KUPPENHEIMER MADE A MOTION TO SELECT GROOM LAW GROUP. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

COMMISSIONER STAN VANDERWERF NOTED THAT THE BOARD SHOULD BE SENSITIVE TO KEEPING LOCAL VENDORS WHEN CONDUCTING RFPs.

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CHRIS LONG NOTED THAT WHEN REASONABLE, THE BOARD WILL LOOK AT LOCAL VENDORS, HOWEVER IT IS THE BOARDS DUTY TO SELECT THE BEST CANDIDATES OVERALL.

4. Executive Session for multiple matters:
 - a. Instructing negotiators concerning Plan's administration of retiree medical benefits as authorized by C.R.S. 24-6-402(4)(e).
 - b. To discuss personnel matters regarding appointment of Executive Director pursuant to Article I, Section 1.1(d) and Article II, Section 2.1 of Plan Bylaws as authorized by C.R.S. § 24-6-402(4)(f).

GREG KUPPENHEIMER MOVED TO GO INTO EXECUTIVE SESSION AT 8:49 A.M. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

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

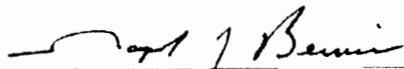
MARK LOWDERMAN MOVED TO ADJOURN FROM EXECUTIVE SESSION AND RECONVENE THE REGULAR MEETING. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 5-0.

6. Agenda Packet ACTION ITEMS

Tab 1 Approval of Minutes of June 22, 2020
Tab 2 Ratification of Termination Refunds, New Retirees, and Purchases of Service
Tab 3 Ratification of Cash Disbursements for June 2020.
Tab 4 Ratification of Financial Statements for June 2020.

CHRIS LONG MOVED TO APPROVE THE AGENDA PACKET ITEMS. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 5-0.

8. The next meeting will be August 24, 2020 at 8:00 a.m.
9. Being no further business, the meeting was adjourned at 9:50 a.m.


Ray Bernier, Secretary


Christopher Del Valle, Recording Secretary

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