

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
NIKKI SIMMONS
VICTORIA BENNETT

Minutes

Retirement Board Meeting
November 23, 2020 – 9:00 a.m.
Microsoft Teams Teleconference
Centennial Hall
200 S. Cascade Ave.
Colorado Springs, CO 80903

MEMBERS PRESENT: Chris Long, Mark Lowderman, Mike Varnet

MEMBERS ABSENT: Ray Bernier

ASSOCIATE MEMBER PRESENT: Nikki Simmons

ASSOCIATE MEMBERS ABSENT: Victoria Bennett

Call to Order 9:07 a.m.

1. Public Comment

NO PUBLIC COMMENTS

2. Executive Director's Report

UNOFFICIAL FUNDED RATIO: 66%

REVIEW OF MASTER PLAN DOCUMENT IS DONE, FINAL COMMENTS SHOULD BE AVAILABLE FOR THE BOARD AROUND DECEMBER 10TH. OPERATIONAL DOCUMENTS EXPECTED TO BE COMPLETED BY END OF YEAR.

GRS HAS BEEN HIRED AS NEW ACTUARY, REPLACING BUCK.

ANALYSIS OF POTENTIAL CHANGES TO THE PLAN, INCLUDING CHANGES TO BENEFITS AND CONTRIBUTIONS, WILL BE CONDUCTED BY GRS IN Q1 OF 2021 IN ORDER TO PROVIDE A REPORT TO COUNTY COMMISSIONERS BY MARCH 31, 2021.

3. Performance Reports from Wilshire for 3Q 2020.
Tom Toth, Managing Director, Wilshire consulting

4. Executive Session for determining positions relative to contracts with custodian that may be subject to negotiations, developing strategy for negotiators as authorized by C.R.S. 24-6-402(4)(c).

“Financial Security for the Golden Years”

MARK LOWDERMAN MOVED TO GO INTO EXECUTIVE SESSION. MICHAEL VARNET SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE BOARD MOVED INTO EXECUTIVE SESSION AT 9:30 A.M.

MICHAEL VARNET MOVED TO RESUME REGULAR SESSION. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE BOARD RESUMED REGULAR SESSION AT 10:50 A.M.

5. Chairman’s Report

7. Agenda Packet

Tab 1 Approval of Minutes of October 26, 2020

Tab 2 Ratification of Termination Refunds, New Retirees, and Purchases of Service

Tab 3 Ratification of Cash Disbursements for November 2020.

Tab 4 Ratification of Financial Statements for November 2020.

CHRIS LONG MOVED TO APPROVE THE AGENDA PACKET. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE AGENDA PACKET ITEMS ARE APPROVED.

8. New Business

NO NEW BUSINESS

9. Next meeting


Ray Bernier, Secretary


Christopher Del Valle, Recording Secretary

“Financial Security for the Golden Years”