

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
RYAN CHACON
NIKKI SIMMONS
VICTORIA BENNETT

Minutes

Retirement Board Meeting
Monday October 25, 2021 – 8:00 AM
RDC Hearing Room
2880 International Circle
Colorado Springs, CO 80910

Members Present: Chris Long, Ray Bernier, Mike Varnet

Members Absent: Mark Lowderman, Ryan Chacon

Associate Members Present: Nikki Simmons, Victoria Bennet

Associate Members Absent: None

Call to Order 8:02 a.m.

1. Public Comment

RETIRED MEMBER BILL EDIE REQUESTED SOME FORM OF ADDITIONAL PAYMENT OR COST OF LIVING ADJUSTMENT FROM THE BOARD. HE SUGGESTED A TIERED SYSTEM WHERE THE EXTRA PAYMENT IS DEPENDENT ON HOW LONG THE MEMBER HAS BEEN RETIRED. THE MEMBER NOTED IT HAS BEEN MANY YEARS SINCE THE LAST COST OF LIVING ADJUSTMENT. CHRIS LONG RESPONDED STATING THAT THERE IS NOT COST OF LIVING ADJUSTMENT IN THE PLAN DOCUMENT, HOWEVER THEY TRY TO BE SENSITIVE TO THE NEEDS OF RETIREES AND INFLATION WHILE BALANCING THE FINANCIAL SUSTAINABILITY OF THE PLAN.

2. Executive Director's Report

UNOFFICIAL FUNDING RATIO 70%
IMPLEMENTATION OF E-DOCUMENTS IS IN PROGRESS AND ARE EXPECTED TO BE FULLY IMPLEMENTED BY THE END OF THE YEAR.
THE OFFICE IS WORKING ON THE TRANSITION TO THE NEW PENSION ADMIN SYSTEM, DBCONNECT.
WILSHIRE REQUESTED THE USE OF THE EL PASO COUNTY RETIREMENT PLAN NAME IN THEIR MARKETING MATERIAL. THERE WAS NO OBJECTION TO THIS REQUEST FROM THE BOARD.

“Financial Security for the Golden Years”

3. Chairman's Report

4. Board Packet - Ratification by Consent **ACTION ITEMS**

- a) Ratification of the September 27, 2021 Board Meeting Minutes.
- b) Approval of Termination Refunds, New Retirees, and Purchases of Service
- c) Approval of Cash Disbursements for September 2021.
- d) Approval of Financial Statements for September 2021.

CHRIS LONG MOVED TO APPROVE THE BOARD PACKET. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 3 – 0.

5. New Business

NO NEW BUSINESS

6. Next Meeting

THE NEXT BOARD MEETING WILL BE HELD NOVEMBER 22ND AT 8:00 A.M.

7. Adjournment

THE MEETING ADJOURNED AT 8:11 A.M.


Ray Bernier, Secretary


Christopher Del Valle, Recording Secretary

“Financial Security for the Golden Years”