

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

AGENDA

Monday August 23, 2021 – 8:00 AM
RDC Hearing Room
2880 International Circle
Colorado Springs, CO 80910

Public may attend in person, or by using the live stream link below

<https://imd0mxanj2.execute-api.us-west-2.amazonaws.com/ssr/live/60d0ff92689c6c000a503471>

1. Call to Order
2. Public Comment
3. Update on the Economy and Fund Performance Report from Wilshire for 2Q 2021.
Tom Toth, Managing Director, Wilshire Advisors
4. Executive Director's Report
5. Vote to adopt the amended Master Plan Document **ACTION ITEMS**
The comprehensive review and update to the Master Plan Document includes several changes to the Plan:
 - a) Service Purchases:
 - i. Service purchases priced using actuarial assumptions in latest Actuarial Valuation Report
 - ii. Eliminate option to buy service on credit with installment payments
 - b) Disability Retirement: benefit payments to commence at Normal Social Security Retirement Age
 - c) Beneficiary Designations: drop requirement that these forms need notarization or witnesses
 - d) Termination of Non-Vested Members: interest accrual on undistributed funds ends after 90 days
 - e) Miscellaneous: a new article that generally adds language to the Plan regarding interpretive principles.
Among other things, authorizes Plan to eventually stop searching for missing members & beneficiaries after following IRS guidance regarding reasonable actions to be taken, at which point funds are forfeited.
6. Resolution **ACTION ITEMS**
 - a) Disability Retirement requiring a Member be Vested
 - b) Expanding Service Purchases after 5 years of employment the member can purchase enough service to buy into vesting. The total amount a member can purchase is 5 years of service.
7. Chairman's Report
8. Resolution to vote to expand the number of Associate Board Members from two to four Members. **ACTION ITEM**
9. Board Packet - Ratification by Consent **ACTION ITEMS**
 - a) Ratification of the July 26, 2021 Board Meeting Minutes.
 - b) Approval of Termination Refunds, New Retirees, and Purchases of Service, July 2021.
 - c) Approval of Cash Disbursements for July 2021.
 - d) Approval of Financial Statements for July 2021.
10. Adjournment

“Financial Security for the Golden Years”