

EL PASO COUNTY
BOARD OF RETIREMENT

EL PASO COUNTY RETIREMENT PLAN
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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
Monday April 26, 2021 – 8:30 AM
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 MEMBERS PRESENT: Nikki Simmons, Victoria Bennett

ASSOCIATE MEMBERS ABSENT: None

Call to Order - 8:30 a.m.

1. Public Comment

NONE

2. Preliminary Performance Report and Market Update provided by Tom Toth, Managing Director, Wilshire Consulting.

THOMAS TOTH PRESENTED THE PRELIMINARY 2021 Q1 REVIEW.

3. Executive Director's Report

UNOFFICIAL FUNDED RATIO: 67%

DRAFTS OF ACTUARIAL VALUATION REPORT AND GASB 67/68 ARE COMPLETE. YEAR END AUDIT EXPECTED TO BE COMPLETED BY END OF APRIL.

REVIEW OF THE MASTER PLAN DOCUMENT IS COMPLETE. IT IS RECOMMENDED THE BOARD CHOOSE A MEETING TO DISCUSS THE CHANGES MADE.

4. Resolution to approve plan design changes.

CHRIS LONG PROPOSES THAT THE VOTING BE TABLED UNTIL NEXT MONTH. THE RESOLUTION IS TABLED.

5. Executive Session with the El Paso County Retirement Plan's attorney for purposes of receiving legal advice relating to the failure of a vendor to deliver on a multi-year contract as authorized by C.R.S. 24-6-402(4)(b).

“Financial Security for the Golden Years”

CHRIS LONG MOVES TO GO INTO EXECUTIVE SESSION. MIKE VARNET SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE MEETING LEFT REGULAR SESSION AND WENT INTO EXECUTIVE SESSION AT 9:01 A.M.

6. Executive Session with the El Paso County Retirement Plan's attorney for purposes of receiving legal advice relating to the release personnel information as authorized by C.R.S. 24-6-402(4)(b).
7. Executive Session for determining positions relative to contracts with pension management vendors that may be subject to negotiations, developing strategy for negotiators as authorized by C.R.S. 24-6-402(4)(c).

CHRIS LONG MOVES TO LEAVE EXECUTIVE SESSION AND RETURN TO REGULAR SESSION. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE MEETING WENT INTO REGULAR SESSION AT 9:54 A.M.

8. Vote on approving of pension management system data retirement system vendor.

CHRIS LONG MOVES TO APPROVE CONDUENT AS THE DATA RETIREMENT SYSTEM VENDER AND FOR THE EXECUTIVE DIRECTOR TO NEGOTIATE THE CONTRACT WITH THE DIRECTION THE BOARD HAS GIVEN. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 3 – 0.

9. Chairman's Report

DR. RYAN CHUCON WILL BE THE NEW BOARD MEMBER AND WILL JOIN THE BOARD NEXT MEETING. THE BOARD WILL REVIEW THE PROPOSED PLAN CHANGES NEXT MEETING.

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

- a) Ratification of the March 29, 2021 Board Meeting Minutes.
- b) Approval of Termination Refunds, New Retirees, and Purchases of Service
- c) Approval of Cash Disbursements for March 2021.
- d) Approval of Financial Statements for March 2021.

MIKE VARNET MOVES TO APPROVE THE BOARD PACKET. CHRIS LONG SECONDED THE MOTION. THE MOTION CARRIED 3 – 0.

11. Adjournment

THE NEXT MEETING WILL BE MAY 17TH AT 8:30 A.M.
THE MEETING ADJOUNED AT 9:58 A.M.


Ray Bernier, Secretary


Christopher Del Valle, Recording Secretary

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