

**EL PASO COUNTY**  
**BOARD OF RETIREMENT**

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EL PASO COUNTY RETIREMENT PLAN  
2880 INTERNATIONAL CIR., SUITE N030  
COLORADO SPRINGS, CO 80910  
TELEPHONE (719) 520-7490  
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**CHRIS LONG, CHAIR**  
**MIKE VARNET, VICE CHAIR**  
**RAY BERNIER**  
**MARK LOWDERMAN**  
**NIKKI SIMMONS**  
**VICTORIA BENNETT**

**Minutes**

Retirement Board Meeting  
February 22, 2021 – 8:30 a.m.  
Microsoft Teams Teleconference  
Centennial Hall  
200 S. Cascade Ave  
Colorado Springs, CO 80903

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

ASSOCIATE MEMBERS PRESENT: Nikki Simmons, Victoria Bennett

Call to Order 8:34 a.m.

1. Public Comment

**NONE**

2. Executive Director's Report

**UNOFFICIAL FUNDED RATIO: 65%**

**ACTUARIAL VALUATION REPORT AND GASB 67/68 REPORTS IN PROGRESS BY GRS.**

**THE ANTICIPATED SCHEDULE FOR THE INCREASE IN EMPLOYER CONTRIBUTIONS SLIGHTLY CHANGES THE ARC TO 20.77%.**

3. Executive Summary of Performance Finalized through end of 2020 to Present
4. Chairman's Report

**THERE ARE SEVERAL CANDIDATES THAT HAVE BEEN INTERVIEWED FOR THE OPEN BOARD POSITION.**

**THE BOARD WILL BE REACHING OUT TO THE VARIOUS STAKEHOLDERS REGARDING POSSIBLE CHANGES IN THE PLAN OVER THE SPRING SEASON.**

***“Financial Security for the Golden Years”***

5. Discussion regarding possible plan design changes

**MICHAEL VARNET DISCUSSED QUESTIONS BROUGHT UP IN THE LIBRARY ABOUT THE POSSIBLE CHANGES.**

**RAY BERNIER DISCUSSED POTENTIAL ISSUES FROM THE SHERIFFS DEPARTMENT ABOUT THE POSSIBLE CHANGES.**

**NIKKI SIMMONS DISCUSSED A POTENTIAL ISSUE ARISING FROM RULE OF 80 AND MAXIMUM BENEFIT AMOUNT.**

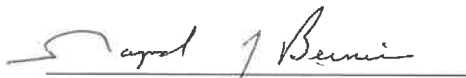
**VICTORIA BENNETT DISCUSSED POTENTIAL RECRUITMENT ISSUES ARISING FROM THE POSSIBLE CHANGES.**

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

- a) Ratification of the January 25, 2021 Board Meeting Minutes.
- b) Ratification of Resolution to Delegate Authority to the Executive Director
- c) Approval of Termination Refunds, New Retirees, and Purchases of Service
- d) Approval of Cash Disbursements for January 2021.
- e) Approval of Financial Statements for January 2021.

**MARK LOWDERMAN MOVED TO APPROVE ITEMS A, B, AND C. MIKE VARNET SECONDED THE MOTION. THE MOTION CARRIED 4-0.**

7. The next meeting will be March 29, 2021 at 8:30 a.m.
8. Being no further business, the meeting was adjourned at 9:55 a.m.

  
Ray Bernier, Secretary

  
Christopher Del Valle, Recording Secretary

***“Financial Security for the Golden Years”***