

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
Monday March 29, 2021 – 8:30 AM
Microsoft Teams Teleconference
Centennial Hall
200 S. Cascade Ave.
Colorado Springs, CO 80903

MEMBERS PRESENT: Chris Long, Mark Lowderman, Ray Bernier

MEMBERS ABSENT: Mike Varnet

ASSOCIATE MEMBERS PRESENT: Nikki Simmons

ASSOCIATE MEMBERS ABSENT: Victoria Bennett

Call to Order 8:32 a.m.

1. Public Comment

NO PUBLIC COMMENTS

2. Executive Director's Report

UNOFFICIAL FUNDED RATIO: 66%

THE ATUARIAL VALUATION REPORT, GASB 67/68, AND YEAR-END AUDIT ARE ALL IN PROGRESS AND SHOULD BE COMPLETED BY THE END OF APRIL.

3. Chairman's Report

THE PROPOSED CHANGES HAVE BEEN THOUROUGHLY MODELED AND DISCUSSED. THE PLAN IS TO VOTE ON THE PROPOSED CHANGES NEXT MONTH. THE PROPOSED CHANGES TO THE PLAN, ALONG WITH THE PROJECTED INCREASE IN EMPLOYER CONTRIBUTIONS, SHOULD IMPROVE THE PLANS FUNDING STATUS OVER TIME.

THERE WILL BE MEETINGS WITH THE COUNTY COMMISIONERS AS WELL AS THE COUNTY ADMINISTRATOR ABOUT THE CHANGE IN CONTRIBUTIONS.

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

- a) Ratification of the February 22, 2021 Board Meeting Minutes.

“Financial Security for the Golden Years”

- b) Approval of Termination Refunds, New Retirees, and Purchases of Service
- c) Approval of Cash Disbursements for January & February 2021.
- d) Approval of Financial Statements for January & February 2021.

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

- 5. Executive Session for determining positions relative to matters that may be subject to negotiations, developing strategy for negotiators as authorized by C.R.S.24-6-402(e)(f) discussion involving the pension data administrator.

CHRIS LONG MOVED TO GO INTO EXECUTIVE SESSION. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE MEETING MOVED OUT OF REGULAR SESSION INTO EXECUTIVE SESSION AT 8:49 a.m.

MARK LOWDERMAN MOVED TO RETURN TO REGULAR SESSION. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 3 – 0. THE MEETING MOVED OUT OF EXECUTIVE SESSION INTO REGULAR SESSION AT 9:41 a.m.

- 6. New Business

NO NEW BUSINESS

- 7. Next Meeting

THE NEXT BOARD MEETING WILL BE HELD APRIL 26 AT 8:30 a.m.

- 8. Adjournment

MEETING AJOURNED AT 9:43 a.m.


Ray Bernier, Secretary


Christopher Del Valle, Recording Secretary

“Financial Security for the Golden Years”