

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
RAY BERNIER
MARK LOWDERMAN
RYAN CHACON
NIKKI SIMMONS
VICTORIA BENNETT

Minutes

Retirement Board Meeting
March 4, 2022 – 8:00 AM
RDC Hearing Room
2880 International Circle
Colorado Springs, CO 80910

Members Present: Chris Long, Ray Bernier, Ryan Chacon
Members Absent: Mark Lowderman
Associate Members Present: Nikki Simmons, Victoria Bennett
Associate Members Absent: None

Call to Order 8:03 a.m.

1. Public Comment

NO PUBLIC COMMENT

2. Market and performance update; risk/return assumptions for use in asset allocation work.
Tom Toth, Managing Director, Wilshire Advisors

TOM TOTH PRESENTED 2021 Q4 PERFORMANCE AS WELL AS SOME NOTES ON ASSET ALLOCATION GOING FORWARD. TOM TOTH STATED ONLY 0.3% OF THE FUND HAS EXPOSURE TO RUSSIA.

3. Executive Director's Report

UNOFFICIAL FUNDING RATIO 69%
SERVICE PURCHASE VOLUME IS UP 3-4X THE NORMAL RATE, WITH THE OFFICE HAVING PROCESSED 120 REQUESTS SO FAR THIS YEAR. CHRISTOPHER DEL VALLE CREATED AND VALIDATED WITH THE ACTUARIES AN IN-OFFICE MODEL TO USE FOR THESE CALCULATIONS INSTEAD OF HAVING ALL CALCULATIONS DONE DIRECTLY BY THE ACTUARIES, SAVING THE PLAN AN ESTIMATED \$60,000 SO FAR.
WE EXPECT TO HAVE THE BOARD MEMBER ELECTION RESULTS AROUND MARCH 10TH
THE APRIL MEETING SHOULD BE BRIEF, HOWEVER MAY WILL BE SUBSTANTIVE WITH PRESENTATIONS FROM WILSHIRE, GRS, AND SKR.

4. Chairman's Report

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

- a) Approval of the February 4, 2022, Board Meeting Minutes.
- b) Approval of Termination Refunds, New Retirees, and Purchases of Service.
- c) Approval of Cash Disbursements for January 2022.

“Financial Security for the Golden Years”

d) Approval of Financial Statements for January 2022.

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

6. New Business **ACTION ITEMS**

NONE

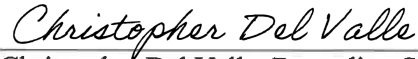
7. Next Board Meeting will be held Friday, April 1, 2022, at 8:00 a.m.

8. Adjournment

THE MEETING ADJOURNED AT 8:40 a.m.



Ray Bernier, Secretary



Christopher Del Valle, Recording Secretary

“Financial Security for the Golden Years”