

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, July 22, 2020. The following members were present: Chris Cullinan, Jason Vandever, Scott Hendrix, Tarron Richardson, David Hughes, David Swanson, Heather Hill, Joe Hatter, Franklin Henderson, Michelle Vineyard. Absent: Al Elias. Others present: Brian Wheeler, Allyson Davies, Bill Dowd, Bill Reid.

Call to Order

Jason Vandever called the meeting to order. The meeting was called to order at 8:32 AM.

Disability Claim

On a motion by Heather Hill and seconded by Chris Cullinan, the commission entered closed session to discuss a disability claim. On a motion by Heather Hill and seconded by Scott Hendrix the commission certified that only business matters exempted from FOIA were discussed in the closed session. The motion to approve the disability claim passed 8-1, with Scott Hendrix voting “no,” and David Swanson abstaining.

Approval of Minutes

The minutes from the May 2020 and June 2020 meetings were approved unanimously.

Discussion of Experience Study

A motion adopting the recommendations in the Sageview experience study was made by Chris Cullinan and seconded by Scott Hendrix. The motion excluded the recommended changes to the City’s salary assumptions and deferred a decision on the assumed rate of return until September, when Dahab will present its annual financial results.

Other Business

The commission agreed to discuss sustainable investing at the August 26th meeting.

Adjournment

The meeting adjourned at 9:40 AM.