

## **RETIREMENT COMMISSION MINUTES**

The Retirement Commission met on Wednesday, October 28, 2020. The following members were present: John Blair, Chris Cullinan, David Hughes, Jason Vandever, Scott Hendrix, Heather Hill, Al Elias, Markell Henderson. Absent: Joe Hatter, Michele Vineyard. Others present: Brian Wheeler, Sara Butler, Lisa Burch, Charlie Philippin, Krisy Hammill, David Plunkett, William Dowd, William Reid, Dan Homan.

### **Call to Order**

Jason Vandever called the meeting to order at 8:33 AM.

### **Approval of Minutes**

The minutes from the September 2020 meeting were approved unanimously.

### **Annual Actuarial Review**

Bill Dowd from SageView Consulting reviewed the July 1, 2020 Valuation Report and provided the Commission with the next actuarially determined contribution rate. Dan Homan reviewed the Post-Retirement Benefit Plan experience and provided the Commission with the next annual contribution rate. The new rates will take effect in fiscal year 2022.

### **Other Updates**

Lisa Burch provided an update on the process for replacing Mr. Swanson who resigned from the Commission. It was also confirmed that the November meeting date has been changed to November 18 at 8:30 am.

### **Sustainable Investing Update**

Jason Vandever provided additional information from Dahab at request of the Commission at the September meeting. The report included information about current investment advisors and their approach to ESG investing. Also included was an alternative to the SSGA Enhanced Large Cap Index. In addition, Jason presented a sample change to the current investment policy for the Commission to discuss further at the November meeting.

### **Adjournment**

The meeting adjourned at 10:00 AM.