

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, February 24, 2021. The following members were present: Chris Cullinan, Joe Hatter, Heather Hill, David Hughes, Jason Vandever, Scott Hendrix, Al Elias, Markell Henderson. Absent: Charles Boyles, Michele Vineyard. Others present: Brian Wheeler, Sara Butler, Lisa Burch, Krisy Hammill, Jackie Brady, James Glen.

Call to Order

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

Approval of Minutes

A motion was made to accept the minutes from the January 2021 meeting, and the motion passed unanimously.

Portfolio Update

Jackie Brady and James Glen from PGIM reviewed the performance of Retirement Fund's real estate investments in the Core Fund and answered questions from the Commission members.

Disability Retirement Discussion

Lisa Burch recapped prior discussions of the City's disability retirement process. A motion was made to contract with an independent medical examiner to perform examinations of applicants for disability retirement. The motion passed unanimously. A motion was made that beneficiaries of a disability retirement allowance be required to undergo an independent medical examination as determined by the Commission. The motion passed unanimously. A motion was made to require beneficiaries of a disability retirement allowance be required to provide their complete tax returns each year. The motion passed unanimously. Additional information was requested for the March meeting regarding establishing an appeals process.

Other Business

Jason Vandever reviewed the fiscal year to date performance of the Retirement Fund. Chris Cullinan updated the Commission members on the fiduciary liability insurance renewal.

Adjournment

The meeting adjourned at 9:27 AM.