

## **RETIREMENT COMMISSION MINUTES**

The Retirement Commission met on Wednesday, June 23, 2021. The following members were present: Ben Cullop, Chris Cullinan, Al Elias, Joe Hatter, Markell Henderson, David Hughes, Jason Vandever, Scott Hendrix, Heather Hill. Absent: Chip Boyles. Others present: Sara Butler, Lisa Burch, Krisy Hammill, Allyson Davies, Lachen Parks.

### **Call to Order**

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

### **Approval of Minutes**

The minutes from the May 2021 meeting were approved unanimously.

### **Term Lengths of Commission Members**

Heather Hill and Allyson Davies addressed the Commission regarding changing the length of the terms for Retirement Commission members. The recommendation is for all appointed members to serve up to 4 terms of 2 years each. They also proposed that any current member would be given the option to extend their time to the full eight years. Finally, they proposed that the terms transition so that annual appointments take place in June each year and that the appointments are staggered so that all members do not rotate off at once. A motion was made to pass on these recommendations to Council for approval. The motion was approved unanimously. Allyson Davies and Lisa Burch will coordinate with the Clerk of Council to get this matter on the Council agenda.

### **Financial Update**

Jason Vandever gave the Commission an update on the rebalancing of \$4 million of Retirement Fund assets.

### **New Business**

Heather Hill noted that the Commission will most likely resume in person meetings after Labor Day. No other new business was discussed.

### **Adjournment**

The meeting adjourned at 8:47 AM.