

# **RETIREMENT COMMISSION MINUTES**

The Retirement Commission met on Wednesday, December 1, 2021. The following members were present: Ashley Marshall, Chris Cullinan, Joe Hatter, David Hughes, Jason Vandever, Scott Hendrix, Heather Hill, Al Elias, Ben Cullop. Absent: Markell Henderson. Others present: Lachen Parks, Sara Butler, Lisa Burch, Krisy Hammill, William Dowd, William Reid.

## **Call to Order**

Jason Vandever called the meeting to order at 8:31 AM.

## **Approval of Minutes**

The minutes from the October 2021 meeting were approved unanimously.

## **Actuarial Update**

Bill Dowd and Bill Reid from SageView Consulting presented several scenarios showing how different investment returns of the fund would affect the employer contribution rate and funding status. This information was requested by the Commission at the last meeting.

## **Portability Discussion**

Lisa Burch presented information about the portability feature of the Defined Benefit plan and answered questions from the Commission members.

## **Investment Update**

Jason provided investment results for the Retirement Fund through September 30, 2021 to the Commission. He invited interested members to take part in a meeting with Greg McNeillie from Dahab Associates on December 9, 2021.

## **New Business**

It was noted that this is Heather Hill's last Commission meeting. She was thanked for her many contributions to the Commission.

Lisa Burch updated the Commission on the opening of City Hall. If City Hall is open in January, the Commission will meet in person. She will notify members in January of the location of the next meeting.

## **Adjournment**

The meeting adjourned at 9:18 AM.