

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, August 24, 2022. The following members were present: Ashley Marshall, David Hughes, Jason Vandever, Al Elias, Ben Cullop, Chris Cullinan, Brian Pinkston, Mary Ann Hardie, Markell Henderson, Scott Hendrix, Lindsay Ideson. Absent: Michael Rogers. Others present: Sara Butler, Lisa Burch, Barry Schmidt, Fran Slacum. This meeting was held virtually via Zoom.

Call to Order

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

Approval of Minutes

The minutes from the June 2022 meeting were approved unanimously.

Target Date Fund Presentation

Barry Schmitt and Fran Slacum from CapTrust presented information about the Defined Contribution Plans' Target Date funds. They explained the premise of Target Date funds, compared the T. Rowe Price funds in the City's plans with the target date funds of other fund families, and answered questions from the Commission members.

Administrative Update

Lisa Burch informed the Commission that the October meeting will be held in the main conference room at City Space on October 26. In addition, voluntary virtual training will be offered to Commission members on November 2 with more definite content and schedule information to be coming in October. Finally, the November and December meetings will be combined. The new date will be determined in the next few weeks.

Financial Update

Jason Vandever gave a brief update regarding the June 30, 2022 financials for the Retirement Fund.

New Business

There was no new business discussed.

Adjournment

The meeting adjourned at 9:19 AM.