

Retirement Board Meeting

April 2, 2019

11:00 AM

Members Present: Commissioner Cerilli, Commissioner Kopas, Commissioner Anderson, and Treasurer Squires. Controller Balzer participated via telephone.

Commissioner Cerilli called the meeting to order.

A motion to approve the minutes of the February 5, 2019 regular meeting was made by Commissioner Anderson, seconded by Commissioner Kopas. Unanimous.

A motion to approve the minutes of the March 4, 2019 work session was made by Commissioner Kopas, seconded by Commissioner Anderson. Unanimous.

Investment managers from Twin Capital Management gave reports.

Brad Hampton give the Consultant's report on behalf of Gallagher Fiduciary Advisors.

The need for a new pension system due to the age of the existing one and the upcoming operating system change on the AS400 was discussed. The concern is the existing system would be inoperable on the new operating system due to its age. The Controller proposed the purchase of a new pension system from Pension Technology Group. The board wants to know more about the company and their software. PTG will come in to do a presentation in the coming weeks. No vote taken.

There was no additional Retirement Board business.

Public comment – none.

A motion to adjourn was made by Commissioner Anderson, seconded by Commissioner Kopas. Unanimous.