

## **RETIREMENT COMMISSION MINUTES**

The Retirement Commission met on Wednesday, November 18, 2020. The following members were present: John Blair, Chris Cullinan, David Hughes, Jason Vandever, Scott Hendrix, Michele Vineyard, Al Elias, Markell Henderson. Absent: Joe Hatter, Heather Hill. Others present: Brian Wheeler, Sara Butler, Lisa Burch, Krisy Hammill, Letitia Shelton.

### **Call to Order**

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

### **Approval of Minutes**

The minutes from the October 2020 meeting were approved unanimously.

### **Sustainable Investing Discussion**

Jason Vandever presented two possible changes to the Commission Investment Policy Statement. After some discussion, a motion was made and seconded to adopt the first proposal with one small change. The motion was approved unanimously. After further discussion, a motion was made and seconded to exclude fossil fuel companies with proven and probable fuel reserves from the large cap investments in the fund portfolio. The motion was approved unanimously.

### **Disability Retirement Discussion**

Lisa Burch presented a comparison of the City's disability retirement process to seven other localities in Virginia and the Virginia Retirement System. The Commission discussed possible changes and agreed that input is needed from the Public Safety Representative and the City Council Representative. The Commission will discuss further at the next meeting.

### **Other Business**

The members decided to forego the December meeting. The next Commission meeting will be in January.

### **Adjournment**

The meeting adjourned at 9:36 AM.