

# **RETIREMENT COMMISSION MINUTES**

The Retirement Commission met on Wednesday, September 27, 2023. The following members were present: Chris Cullinan, Jason Vandever, Scott Hendrix, Al Elias, Ben Cullop, Brian Pinkston, David Hughes, Mary Ann Hardie. Absent: Sam Sanders, Tony Newberry, Lindsay Ideson. Others present: Sara Butler, Lisa Burch, Krisy Hammill, Greg McNeillie.

This meeting was held in the CitySpace Large Conference Room.

## **Call to Order**

Jason Vandever called the meeting to order at 8:33 AM.

## **Approval of Minutes**

The minutes from the August 2023 meeting were approved unanimously.

## **Annual Financial Review**

Greg McNeillie from Dahab reviewed the investment returns for the Charlottesville Retirement System portfolio for the period ending 6/30/2023 and answered questions from the Commission members.

The Investment Sub-Committee decided to meet at a later date to discuss the plan's asset allocation in more detail.

## **Administrative Update**

Lisa Burch informed the Commission that the 457b amendment that was approved at the August meeting has been executed. In addition, she reported that the language from the City Attorney's office to allow Defined Contribution participants to serve on the Commission is still in process. Finally, she advised the Commission that the November/December meeting will be held on December 13 and will include a presentation from MissionSquare and CapTrust.

## **Other Business**

No new business was discussed.

## **Adjournment**

The meeting adjourned at 9:49 AM.