

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, December 13, 2023. The following members were present: Chris Cullinan, Jason Vandever, Scott Hendrix, Al Elias, Ben Cullop, Brian Pinkston, David Hughes, Mary Ann Hardie, Tony Newberry, Lindsay Ideson. Absent: Sam Sanders. Others present: Sara Butler, Lisa Burch, Jamie Valencia, Barry Schmitt.

This meeting was held in the CitySpace Large Conference Room.

Call to Order

Jason Vandever called the meeting to order at 8:30 AM.

Approval of Minutes

The minutes from the October 2023 meeting were approved unanimously with Tony Newberry abstaining because he did not attend the October meeting.

Annual CapTrust Review

Barry Schmitt from CapTrust updated the Commission on Secure 2.0 changes and the state of the economy. In addition, he reviewed the investment options for the Defined Contribution plans, and he presented an expense analysis that compared our fees paid to MissionSquare against other employers with similar plan size. According to this analysis, our fees are below the average.

New Business

There was no new business discussed.

Adjournment

The meeting adjourned at 9:14 AM.