

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, January 24, 2024. The following members were present: Chris Cullinan, Jason Vandever, Scott Hendrix, Al Elias, Ben Cullop, Brian Pinkston, David Hughes, Mary Ann Hardie, Sam Sanders. Absent: Tony Newberry, Lindsay Ideson. Others present: Sara Butler, Lisa Burch, Greg McNeillie, Kevin Condry.

This meeting was held in the CitySpace Large Conference Room.

Call to Order

Jason Vandever called the meeting to order at 8:38 AM.

Approval of Minutes

The minutes from the December 2023 meeting were approved unanimously.

Retiree COLA

The City assumes a 1% retiree COLA each year. The Commission discussed a recommendation for the next fiscal Year and decided to revisit the topic at a future meeting.

Private Equity Funds

Greg McNeillie and Kevin Condry gave an educational presentation on Private Equity funds. They provided information on what constitutes a private equity fund, how they work, the life cycle of a fund and the risks and benefits of investing in them.

Adjournment

The meeting adjourned at 9:55 AM.