

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, February 28, 2024. The following members were present: Chris Cullinan, Jason Vandever, Scott Hendrix, Sam Sanders, Brian Pinkston, David Hughes, Mary Ann Hardie, Tony Newberry, Lindsay Ideson. Absent: Al Elias, Ben Cullop. Others present: Sara Butler, Lisa Burch, Robert Kissel, Mandeep Singh, Jamie Valencia.

This meeting was held in the CitySpace Large Conference Room.

Call to Order

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

Approval of Minutes

The minutes from the January 2024 meeting were approved unanimously.

MissionSquare Review

Robert Kissel from MissionSquare shared a presentation on the Defined Contribution Plans and the 457b Plan. He also communicated information on Secure 2.0. Additionally, Mandeep Singh from MissionSquare described the security measures that MissionSquare takes to protect the assets in the participant accounts. He also explained the security guarantee that promises a reimbursement of participant losses if a participant is a victim of fraud through no fault of their own. Robert will provide us with the current Stable Value Fund return and a list of participants who have not set up login credentials for further follow up.

Administrative Updates

Lisa Burch updated the Commission on the progress of the City Attorney's work on the City Code language to allow Defined Contribution plan members to serve on the Commission. She also notified the members that the City's actuary, Sageview, will be doing a study of the mortality table used for survivor calculations. Jason Vandever updated the Commission on the current returns of the Retirement Fund.

New Business

There was no new business discussed.

Adjournment

The meeting adjourned at 9:38 AM.

Retirement Commission Electronic Meeting Policy

Enabling Statute

VA Code Chapter 37 Virginia Freedom of Information Act § 2.2-3708.3

The term “meeting” includes regular, special, committee, and annual retreat meetings of the Retirement Commission. Any gathering of two (2) or more members of the Commission, where the

purpose of the gathering is the discussion or transaction of the business of the entity, is a “meeting.”

- I. In general, Retirement Commission meetings will be held in person on the 4th Wednesday of each month at 8:30 am. Meeting date, location, and time may change if needed.
- II. Pursuant to the Virginia Freedom of Information Act, Va. Code §§ 2.2-3703.2 and 2.2-3708.3, the Retirement Commission may hold all-virtual meetings under the following conditions:
 - (1) If a state of emergency is declared by the Governor or the City of Charlottesville, consistent with Va. Code § 2.2-3703.2; or
 - (2) In the absence of a declared state of emergency, the Commission may convene all-virtual meetings no more than two (2) times per calendar year, and each of the following conditions is met:
 - a. The meeting notice indicates that the meeting will be all-virtual, and that the method by which the meeting will occur will not change unless the Commission provides a new meeting notice.
 - b. Public access to the meeting is provided via electronic communication means.
 - c. The means of electronic communications used allows the public to hear all members of the public body participating and, if possible, see them.
 - d. A phone number or other live contact information is provided to alert the public body should the audio or visual transmission fail, the Commission monitors the designated means of communication during the meeting, and the meeting takes a recess until transmission is restored.
 - e. A copy of the proposed agenda, all agenda packets, and any other public meeting materials are made available to the public in an electronic format at the same time such materials are provided to members of the Commission.
 - f. No more than two (2) members of the Commission participate from the same remote location during any given all-virtual meeting.
 - g. If a closed session is convened, public transmission of the meeting resumes prior to the certification of closed session.
 - h. The public is provided the opportunity to comment through electronic means, including by way of written comments, at those meetings where public comment is normally received.

- i. The meeting minutes of an all-virtual meeting include the fact that the meeting was held by electronic communication means and the type of electronic communication means.
- III. Every all-virtual meeting conducted by the Commission shall comply with the requirements set forth within FOIA, Va. Code § 2.2-3708.3(C).
- IV. Conditions under which an all-virtual Retirement Commission meeting may be conducted:
 - a. Inclement weather (making it unsafe for commissioners to travel to a central location);
 - b. Other safety concerns, such as circumstances that would make travel to the meeting or assembling in person impracticable or unsafe to the Commission members or public.
 - c. No meeting location is available or there is a loss of scheduled meeting location without a suitable replacement;
 - d. Notification of absences that would reduce membership attendance at a meeting below that needed for a quorum; or
 - e. At least 75% of members make a recommendation to hold an all-virtual Commission meeting. Recommendations can be made by phone or email prior to a meeting or in person for a future meeting.
- V. A Commission member desiring to participate in a meeting from a remote location through electronic communication means must seek approval from the chairperson of the Commission by submitting a written request via email, no later than three (3) business days prior to the start of the meeting, except in the event of an emergency, in which case the member may notify the chairperson in advance of the meeting within a reasonable amount of time given the circumstances, and indicate the basis for the member's remote participation, which must satisfy at least one of the conditions set forth within Va. Code § 2.2-3708.3(B)(1)-(4). The Commission Chairperson shall verify, to his or her sole discretion, that one of the conditions for remote participation is met. If the request for remote participation is approved by the Chairperson, the Chairperson shall notify both the Commission member and the staff liaison of the determination in writing via email no later than two (2) business days prior to the start of the meeting or, in the case of an emergency, within a reasonable amount of time given the circumstances. The Chairperson shall be responsible for ensuring that the meeting minutes identify, by a general description, the remote location from which the member participated, and reflect the basis for remote participation consistent with Va. Code § 2.2- 3708.3(B)(1)-(4). If the member's request to participate in a meeting from a remote location pursuant to this subsection is not approved by the Chairperson because such participation would violate the Commission's policy regarding electronic meetings and/or relevant FOIA provisions, then the Chairperson shall be responsible for notifying the member no

later than two (2) business days prior to the start of the meeting and ensuring that the reason for denial is recorded in the meeting minutes with specificity.

- VI. No member of the Commission may participate in a meeting remotely more than two (2) times per calendar year.
- VII. A member who participates in a meeting remotely must be visible to the public and other members through audio-visual technology ("on-camera") throughout the duration of the Commission meeting. On-camera presence is mandatory to establish a meeting quorum and for voting proceedings. A member who participates remotely should join the meeting early to ensure the necessary electronic communication means, including a microphone and camera, are working properly. A member may not participate remotely in a Commission meeting and another meeting of any kind simultaneously.
- VIII. This Electronic Meeting Policy will be applied strictly and uniformly, without exception, to the entire Commission membership and without regard to the identity of the member requesting remote participation or the matters that will be considered or voted on at the meeting.
- IX. This policy shall not apply to any committee or subcommittee of the Commission, but any committee or subcommittee that is duly formed by the Retirement Commission to perform delegated functions of the Commission or to advise the Commission may also adopt an Electronic Meeting Policy to govern the individual remote participation of its members and all-virtual meetings.