

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, September 25, 2024. The following members were present: Chris Cullinan, Brian Pinkston, Ben Cullop, Tony Newberry, Lindsay Ideson (remotely), Phillip Garber, Josh Bontrager. Absent: Jason Vandever, Sam Sanders. Others present: Lisa Burch, Sara Butler, Jamie Valencia, Greg McNeillie.

This meeting was held in the CitySpace Large Conference Room.

Call to Order

Chris Cullinan called the meeting to order at 8:33 AM.

Lindsay Ideson requested to attend the meeting remotely. A motion was made to approve her request and the motion was approved unanimously.

Approval of Minutes

The minutes from the August 2024 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 6/30/2024 and answered questions from the Commission members. The total return at the end of the fiscal year was 12% and the net return was 11.4%.

Administrative Updates

Lisa Burch informed the Commission that City Council approved the fire department's request to allow EMS only employees to be eligible for the public safety supplement. She also made the members aware that a training on Roberts Rules of Order shall be scheduled in the near future. She advised the Commission that the November/December meeting will be held on December 11 at CitySpace. Finally, she let members know that there is a pending disability retirement case for a 401a employee and more information will be presented to the Commission on this matter in the next month or two.

New Business

No new business was discussed.

Adjournment

The meeting adjourned at 9:31 AM.