

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, February 4, 2026. The following members were present: Jason Vandever, Chris Cullinan, Juandiego Wade, Tony Newberry, Joe Gilkerson, Casey Parker, Sam Sanders. Absent: Lindsay Ideson, Phillip Garber, Josh Bontrager, Ben Cullop. Others present: Lisa Burch, Sara Butler, Jamie Valencia, Jimmy Morani, James Freas.

This meeting was held in the City Hall Basement Conference Room.

Call to Order

Mayor Juandiego Wade called the meeting to order at 8:31 AM.

On a motion by Sam Sanders, seconded by Joe Gilkerson, the Commission unanimously adopted the meeting agenda.

Approval of Minutes

The minutes from the December 2025 meeting were approved unanimously, with Mayor Wade abstaining because he was not present at the meeting.

Retiree COLA

The Commission members discussed the possibility of making a recommendation to City Council regarding the retiree cost of living adjustment for the next fiscal year. Jason reminded the members that any COLA above 1% would need to be pre-funded to the retirement fund. Because several members were unable to attend this meeting, the topic will be discussed briefly again at the next meeting before a recommendation is finalized.

Recap of Collective Bargaining Unit Proposals

Jimmy Morani introduced himself and provided an overview of the police collective bargaining unit proposal to add a Deferred Retirement Option Program to the Defined Benefit plan. He also summarized the proposal to change the way unused sick leave would be considered at retirement for police officers. The commission members discussed the proposals and asked several questions. The proposals will be discussed again at a future meeting.

Closed Session

Pursuant to section 2.2-3712 of the Virginia Code, Chris Cullinan made a motion that the Charlottesville Retirement Commission should close the meeting and convene in a closed session to discuss a Public Safety Disability Retirement claim.

On a motion by Chris Cullinan, the Retirement Commission certified by a unanimous recorded vote that to the best of each Commissioner's knowledge only public business matters lawfully exempted from the open meeting requirements of the Virginia Freedom of Information Act and identified in the Motion convening the closed session were heard, discussed or considered in the closed session.

Disability Retirement Claim

The Retirement Commission voted unanimously to deny the Public Safety Disability Retirement claim that was discussed in closed session.

New Business

Sam Sanders informed the Commission that a plan is in motion for James Freas to represent the City Manager's office on the Commission.

Lisa Burch announced that the long-time consultant for the Defined Contribution plans will be retiring this summer.

Jason Vandever shared that the Defined Benefit plan custodial conversion from Truist to Principal has been accomplished. In addition, he informed the Commission that the policy agreement with Brown Advisory has been signed and executed.

Adjournment

The meeting adjourned at 9:35 AM.