

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, April 22, 2026. The following members were present: Chris Cullinan, Jason Vandever, Juandiego Wade, James Freas, Lindsay Ideson, Joe Gilkerson, Josh Bontrager, Tony Newberry, Ben Cullop, Casey Parker, Phil Garber. Others present: Sara Butler, Lisa Burch, Shelia Weimer.

This meeting was held in the CitySpace Large Conference Room.

Call to Order

Juandiego Wade called the meeting to order at 8:32 AM.

Phil Garber made a motion to amend the agenda to add three items. There was not a second. On a motion by Ben Cullop, seconded by Chris Cullinan, the Commission unanimously adopted the meeting agenda.

Approval of Minutes

Jason Vandever noted a correction to the date on the February minutes. Phil Garber requested a change to include the possible retiree COLA options that were provided in a letter to the City Manager. It was decided to amend the minutes and include a copy of the letter. With these changes, the minutes from the February 2026 meeting were approved unanimously.

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 not to reconsider the Public Safety Disability Retirement claim that was discussed in closed session.

Report from Investment Sub-Committee

Jason Vandever reported on the investment sub-committee's meeting with Greg McNeillie on March 18, 2026. Based on the information provided by Dahab, the fund may need to be rebalanced in the next few months.

Review of MissionSquare Fees

Lisa Burch shared MissionSquare's proposals for contract renewal for the defined contribution plans. The current per-person annual fee of \$56 will reduce to \$48 if the city renews for 3 years or to \$44 if the city renews for 5 years. A motion was made to renew the MissionSquare contract

for five years, pending a review of the contract by the City Attorney's office. The motion was approved unanimously.

Unused Sick Leave Study

Jason Vandever provided an overview of the Unused Sick Leave Study conducted by the plan actuary. The updated study included the cost of changing the way unused sick leave is handled at retirement for all public safety participants and all city employee participants. The members discussed the study and the cost to the plan of implementing any changes. No action was taken.

New Business

Lisa Burch announced that the City Attorney's office is hosting a presentation regarding Roberts Rules of Order in June. Commission members who want to attend will be included. She also shared that the name of the plan actuary, Sageview, has changed to Creative Planning Institutional Consulting, LLC. The team working on the City plans, the EIN and the cost will remain unchanged.

Adjournment

The meeting adjourned at 9:37 AM.