

**ADAMS COUNTY RETIREMENT BOARD MEETING**

**MINUTES - REGULAR MEETING  
4430 SOUTH ADAMS COUNTY PARKWAY  
RETIREMENT CONFERENCE ROOM  
BRIGHTON, COLORADO 80601**

**OCTOBER 2, 2018**

**BOARD MEMBERS PRESENT**

Marc Osborne – Chairman  
Ben Dahlman – Vice-Chairman  
Brigitte Grimm – Treasurer – 1:45 P.M.  
Jim Morgen – Secretary – 1:39 P.M.  
Brent Voge

**BOARD MEMBERS EXCUSED**

**ADMINISTRATIVE STAFF**

Pamela Mathisen, Executive Director  
Debbie Haines, Executive Director (Corresponding Secretary)

**ACTUARIAL STAFF**

Gabriel Roeder Smith – Paul Wood

**LEGAL COUNSEL**

None

**INVESTMENT CONSULTANTS**

Ellwood – Kevin Yoshida

**OTHER ATTENDEES**

Mario Divito – Capital Group  
Christine Thorpe – Fidelity Investments  
Kevin Smith – Fidelity Investments  
Michelle Fang – Principal  
John Berg – Principal  
Ken Harris – Segall Bryant Hamill  
Tamara Boykin – Tortoise  
Greg Murphy - Tortoise

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**Called to Order: 1:32 P.M.**

**INTRODUCTION OF SPECIAL GUESTS/ATTENDEE'S**

None

## **SPECIAL PRESENTATION**

### **Roundtable Panel Discussion**

The Board of Retirement had a roundtable discussion with five of its money managers. The following money managers were in attendance Capital Group (American Funds), Fidelity Investments, Principal Real Estate, Segall Bryant Hamill and Tortoise. Each money manager was given 10 to 15 minutes to provide the Board with their firm's global perspectives.

After all of the money managers made their presentations there was a question and answer session. Discussion topics included trade concerns, global economy and interest rates.

Recess at 2:40 P.M.

Reconvened at 2:49 P.M.

All members present.

## **EMPLOYEE/RETIREE CORRESPONDENCE**

Thank You Card – Mathisen/Heitman Family

## **REGULAR BUSINESS SESSION**

### **CONSENT AGENDA**

**Consent Agenda: Distributed by E-Mail**

**Approval of Regular Board Meeting Minutes – September 4, 2018**

**Approval of Money Manager Fund Totals and US Bank Summary Reports – July 2018**

**Approval of Administrative Expenditures – October 2, 2018**

Expenditures - \$ 33,306.13

Paid August Expenditures - \$1,531.49

Paid September Expenditures - \$1,400.25

**Provided at Board Meeting:**

**Approval of Terminated Retirement Members Payout Report – September 2018**

**Moved by Board Member – Mr. Dahlman**

**Seconded by Board Member – Mr. Voge**

**Unanimously carried**

## **UNFINISHED BUSINESS**

None

## **NEW BUSINESS**

### **2018 CPPC Conference – Marc Osborne & Ben Dahlman Board Member Conference Evaluation**

Mr. Osborne stated that the conference had some good topics which provided valuable information. He encouraged other Board members to attend the conference in the future. Mr. Dahlman indicated he enjoyed hearing the topic on “100 is the new 80”.

## **STANDING REPORTS**

### **Ellwood – Kevin Yoshida Monthly Investment Update**

Mr. Yoshida indicated that the Adams County Retirement Plan through August 2018 is at 3.4% year to date. He finished by saying the Adams County Retirement Plan was at \$267,090,657.

### **Davis Graham & Stubbs Legal Information Updates**

None

### **Gabriel Roeder Smith Actuarial Updates**

Mr. Wood stated that in the last few weeks the Public Sector Mortality Table was released. He indicated that the take away from that is people in the public sector are living longer. Mr. Wood stated that he is not recommending the Adams County Retirement Plan move to this new mortality table.

### **Retirement Staff – Administrative Business PensionGold Teaming Conference Springfield, Illinois – September 17-21, 2018**

Ms. Haines stated that she attended the 2018 PensionGold Teaming Conference. She indicated that there were 43 attendees from 22 clients. Ms. Haines indicated that the release of 2.14 with the new product updates will be released soon to all vendors.

### **Financial Wellness Essentials Classes**

Ms. Haines indicated that the Retirement office and the Learning & Development Department have collaborated to bring Personal Finance classes to Adams County. She stated that there are 5 classes offered both at the Government Center and the Human Service Building. Ms. Haines indicated that there has been great feedback from employees that went to the first session.

### **RFP for Actuarial Services**

Ms. Haines informed the Board that the RFP for Actuarial Services will be going out to the public by the end of the week. She asked the Board if they decide to interview candidates “What dates in November look good?” After some discussion the Board will hold interviews on November 19, 2018.

### **Job Posting for Retirement Benefits Specialist**

Ms. Haines informed the Board that the job posting for the Retirement Benefits Specialist will be posted to NeoGov by the end of the week.

### **OTHER BUSINESS**

None

### **EXECUTIVE SESSION**

None

**The Regular Board Meeting adjourned at 3:37 p.m.**

Respectfully submitted,

Debbie Haines, Executive Director  
(Corresponding Secretary)

### **NEXT BOARD MEETING**

**TUESDAY, NOVEMBER 6, 2018  
REGULAR BOARD MEETING  
ADAMS COUNTY GOVERNMENT CENTER  
4430 SOUTH ADAMS COUNTY PARKWAY  
RETIREMENT CONFERENCE CENTER  
BRIGHTON, COLORADO 80601**