

ADAMS COUNTY RETIREMENT BOARD MEETING

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

MARCH 6, 2018

BOARD MEMBERS PRESENT

Marc Osborne - Chairman
Ben Dahlman – Vice-Chairman
Jim Morgen – Secretary
Brent Voge

BOARD MEMBERS EXCUSED

Brigitte Grimm – Treasurer

ADMINISTRATIVE STAFF

Pamela Mathisen, Executive Director
Debbie Haines, Senior Retirement Benefits Specialist (Corresponding Secretary)

ACTUARIAL STAFF

None

LEGAL COUNSEL

David Graham & Stubbs – Cindy Birley

INVESTMENT CONSULTANTS

Ellwood – Andy Fiegel

OTHER ATTENDEES

None

Called to Order: 1:31 P.M.

INTRODUCTION OF SPECIAL GUESTS/ATTENDEE'S

None

SPECIAL PRESENTATION

None

EMPLOYEE/RETIREE CORRESPONDENCE

Thank You Note – Patricia Chavez

REGULAR BUSINESS SESSION

CONSENT AGENDA

Consent Agenda: Distributed by E-Mail

Approval of Board Meeting Minutes – February 6, 2018

Approval of Money Manager Fund Totals and US Bank Summary Reports – None

Approval of Administrative Expenditures – March 6, 2018

Expenditures - \$ 91,052.10

Paid February Expenditures - \$67.00

Provided at Board Meeting:

Approval of Lump-Sum Distributions Report/Retirees Payout Report – February 2018

Moved by Board Member – Mr. Dahlman

Seconded by Board Member – Mr. Morgen

Unanimously carried

UNFINISHED BUSINESS

None

NEW BUSINESS

None

STANDING REPORTS

Ellwood – Andy Fiegel

Investment Update

Mr. Fiegel stated that January 2018 was a very strong month however all gains were given back in February 2018. He indicated that through January 2018 the Adams County Retirement Plan was at \$267,229,656.

Davis Graham & Stubbs

Legal Information Updates

None

Mr. Dahlman moved to convene into Executive Session at 1:51 P.M. Pursuant to C.R.S. Section 24-6-402(2)(d.5)(II) and C.R.S. Section 24-6-402(4) regarding discussion with an attorney pursuant to C.R.S. Section 24-6-402(4)(b) in order to receive legal advice regarding personnel matters. Mr. Morgen seconded the motion and it was unanimously carried.

EXECUTIVE SESSION

Ms. Haines and Ms. Mathisen returned to the Executive session.

Mr. Dahlman moved to adjourn Executive Session and reconvene the Regular Board Meeting. Mr. Morgen seconded the motion and it was unanimously carried.

The Regular Board Meeting reconvened at 2:45 P.M. with all Board members, Retirement staff and legal counsel present.

Mr. Voge moved to give a 5% salary increase to Ms. Haines, effective April 1, 2018 and a 3% lump sum to Ms. Mathisen, effective April 1, 2018. Mr. Morgen seconded the motion and it unanimously carried.

OTHER BUSINESS

The Board of Retirement would like Ms. Mathisen to purchase a recorder for legal counsel to be used for Executive Session purposes.

Mr. Voge asked if the Retirement website will be updated with the changes made effective January 1, 2018. Ms. Birley responded that she has been working on the forms for the Retirement Plan first and then will update the Summary Plan Description. Ms. Mathisen indicated that once we receive the new information the website will be updated.

The Regular Board Meeting adjourned at 2:56 p.m.

Respectfully submitted,

Debbie Haines, Senior Retirement Benefits Specialist
(Corresponding Secretary)

NEXT BOARD MEETING

**TUESDAY, APRIL 3, 2018
REGULAR BOARD MEETING
ADAMS COUNTY GOVERNMENT CENTER
4430 SOUTH ADAMS COUNTY PARKWAY
BRANTNER GULCH A
BRIGHTON, COLORADO 80601**