

ADAMS COUNTY RETIREMENT BOARD MEETING

**MINUTES – SPECIAL BOARD MEETING
4430 SOUTH ADAMS COUNTY PARKWAY
RETIREMENT CONFERENCE CENTER
BRIGHTON, COLORADO 80601**

APRIL 12, 2018

BOARD MEMBERS PRESENT

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

BOARD MEMBERS EXCUSED

ADMINISTRATIVE STAFF

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

Called to Order: 1:38 P.M.

NEW BUSINESS

Ms. Mathisen facilitated the Strategic Planning Session Discussion with the Board members. She asked the Board members what Strategic Planning means to them as it pertains to the Retirement Plan. The Board members responded intentional with focus, identify, outcomes, tactics and mission/vision/values.

Goals/Brainstorming

Key Projects Next 12 months:

Actuarial Assumptions
Mission Vision Values
Risk Assessment
Fiduciary Training
Education Board Policy
Communication

Key Projects Next 24 months:

Mission Vision Value Check
Board Member Change
BoCC & Rangeview Update \$2 million increase
Employer Contributions (more than employee legislation)

Overall:

Fully funded 2044 vs. 80% funding
Risk Assessment
2023 – Evaluate tiers on heels of Experience study

Governance

Ms. Mathisen indicated that Ms. Grimm stated that Governance was important to her. She stated that there were 7 disciplines to Governance and out of those 7 Direct & Protect was the most important. Ms. Grimm stated she sits on a Board that brought someone in to discuss governance. She indicated that it was very informative and will make copies of the information that was discussed to share with the other Board members.

Recess – 2:57 P.M.
Reconvened – 3:07 P.M.

The Board members and staff broke up into groups. Ms. Mathisen facilitated the discussion on the Mission/Vision of the Retirement Plan. Ms. Haines facilitated the discussion on the Education and Travel Policy.

Reconvened - 3:37 P.M.

Ms. Haines stated a couple of changes to the Education policy. First, a Board member shall be required to attend a conference or fiduciary educational training in the first 12 months of being a Board member. Second, the Board members will be required to have a minimum of 8 hours per year of some sort of retirement/investment educational training.

Ms. Mathisen stated that her group came up with a Mission Vision slogan. After some discussion the Board decided that the Mission will be “Securing the financial future and sustaining the trust of the participants”. Vision will be “Securing your Retirement >>> Helping you get there”.

Personnel Policy – Annual Evaluation Criteria

Ms. Mathisen stated that every year the Board questions the annual evaluation criteria of its employees even though the Board has an agreement with Adams County. Ms. Mathisen handed out a copy of the compa ratio that Adams County used for 2018. Ms. Mathisen recommended for simplicity that the Board look at the review score and use the 4th quartile. She said based on the employees review score that is what the employees will get for their raises. Ms. Mathisen said it makes it very simple and based on the review score of the employee.

After some discussion the Board will continue to consider what the Adams County does with the merit matrix however the Board still has the final decision with its employees.

The Regular Board Meeting adjourned at 4:35 p.m.

Respectfully submitted,

Debbie Haines, Senior Retirement Benefits Specialist
(Corresponding Secretary)

NEXT BOARD MEETING

**TUESDAY, MAY 1, 2018
REGULAR BOARD MEETING
ADAMS COUNTY GOVERNMENT CENTER
4430 SOUTH ADAMS COUNTY PARKWAY
RETIREMENT CONFERENCE CENTER
BRIGHTON, COLORADO 80601**