

**ADAMS COUNTY RETIREMENT BOARD MEETING**

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

**MARCH 5, 2019**

**BOARD MEMBERS PRESENT**

Brent Voge – Chairman  
Alisha Reis – Vice Chairman  
Lisa Culpepper - Treasurer  
Jim Morgen – Secretary  
Marc Osborne

**BOARD MEMBERS EXCUSED**

**ADMINISTRATIVE STAFF**

Debbie Haines, Executive Director (Corresponding Secretary)

**ACTUARIAL STAFF**

None

**LEGAL COUNSEL**

Davis Graham & Stubbs – Cindy Birley

**INVESTMENT CONSULTANTS**

None

**OTHER ATTENDEES**

None

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**Called to Order: 1:33 P.M.**

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

None

**SPECIAL PRESENTATION**

None

**EMPLOYEE/RETIREE CORRESPONDENCE**

None

## **REGULAR BUSINESS SESSION**

### **CONSENT AGENDA**

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

**Approval of Regular Board Meeting Minutes – February 5, 2019**

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

**Approval of Administrative Expenditures – March 5, 2019**

Expenditures - \$ 49,027.86

Paid February Expenditures - \$ 877.02

**Provided at Board Meeting:**

**Approval of Terminated Retirement Members Payout Report – February 2019**

**Moved by Board Member – Ms. Reis**

**Seconded by Board Member – Ms. Culpepper**

**Unanimously carried**

### **UNFINISHED BUSINESS**

None

### **NEW BUSINESS**

None

### **STANDING REPORTS**

**Davis Graham & Stubbs**

**Legal Information Updates**

Ms. Birley indicated that she assisted Ms. Haines with two CORA requests that came from Alison Christensen from the Office of the State Public Defender. She stated that the two requests were similar in request the only difference was the second request had specific dates.

Ms. Birley stated that the Retirement office received a letter from the Department of Revenue regarding a withholding matter. She stated that Mr. Rose at DGS has spoken with the Department of Revenue and has taken care of the withholding matter.

Ms. Birley stated that in the Board packet was the latest version of Senate Bill 19-106 which still only applies to Defined Contributions Plans but thought the Board would like the latest version. Ms. Birley indicated that there

is another Senate Bill 19-088 which is on the Colorado Unclaimed Property Act. She stated that they are updating it more to protect the confidentiality of people when they go to claim property. Ms. Birley indicated that the Adams County Retirement does not file these reports. She stated that if the Plan cannot locate a former member then the benefit is forfeited but can be restated if they come back to claim it.

### **Retirement Staff – Administrative Business**

Ms. Haines informed the Board that the auditors were in the office the prior week and everything went well. They are now waiting on confirmations from the money managers to complete the audit.

Ms. Haines indicated that usually in the Board packet contained the US Bank & Money Manager Consent Totals. She stated that Ms. Seberg, US Bank indicated that this spreadsheet has been done as a courtesy to the Adams County Retirement Plan. Ms. Seberg indicated that this is becoming difficult for her to keep up and would like to know if she could stop. Ms. Haines indicated that she spoke with Tim Rawal, CliftonLarsonAllen and they do not have a problem with US Bank stopping this report. After some discussion the report that the Retirement office produces will be sufficient for the Board to review.

Ms. Reis moved to convene into Executive Session at 1:55 P.M. Pursuant to C.R.S. Section 24-6-402(4) to discuss personnel matters and to confer with attorney regarding the same. Ms. Culpepper seconded the motion and it was unanimously carried.

### **EXECUTIVE SESSION**

Ms. Reis moved to adjourn Executive Session and reconvene the Regular Board Meeting. Ms. Culpepper seconded the motion and it was unanimously carried.

The Regular Board Meeting reconvened at 2:30 P.M. with Board members Brent Voge, Alisha Reis, Lisa Culpepper and Marc Osborne, Retirement staff and legal counsel present.

### **OTHER BUSINESS**

None

### **EXECUTIVE SESSION**

None

**The Regular Board Meeting adjourned at 2:35 p.m.**

Respectfully submitted,

Debbie Haines, Executive Director  
(Corresponding Secretary)

**NEXT BOARD MEETING**

**TUESDAY, APRIL 2, 2019  
REGULAR BOARD MEETING  
ADAMS COUNTY GOVERNMENT CENTER  
4430 SOUTH ADAMS COUNTY PARKWAY  
BRANTNER GULCH B, CONFERENCE CENTER  
BRIGHTON, COLORADO 80601**