

ADAMS COUNTY RETIREMENT BOARD MEETING

**MINUTES - REGULAR MEETING
4430 SOUTH ADAMS COUNTY PARKWAY
BRANTNER GULCH B – CONFERENCE CENTER
BRIGHTON, COLORADO 80601**

APRIL 2, 2019

BOARD MEMBERS PRESENT

Brent Voge – Chairman
Alisha Reis – Vice Chairman
Jim Morgen – Secretary
Marc Osborne

BOARD MEMBERS EXCUSED

Lisa Culpepper - Treasurer

ADMINISTRATIVE STAFF

Debbie Haines, Executive Director (Corresponding Secretary)

ACTUARIAL STAFF

Gabriel Roeder Smith – Paul Wood

LEGAL COUNSEL

Davis Graham & Stubbs – Cindy Birley

INVESTMENT CONSULTANTS

Ellwood – Dale Connors
Ellwood – Andy Fiegel

OTHER ATTENDEES

Michael Ziobrowski, Barings
Hallie Marshall – Dodge & Cox
Mark Roman – Grosvenor
Andy Preda – Grosvenor
Adam Krug – Harbert
Mark McNeill – TCW/MetWest
Susan Dobbs – Rangeview Library District

Called to Order: 1:31 P.M.

INTRODUCTION OF SPECIAL GUESTS/ATTENDEE'S

Mr. Connors had each money manager introduce themselves to the Board.

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 Barings, Dodge & Cox, Grosvenor, Harbert and TCW/MetWest. 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 Brexit, interest rates and slowing economy.

Ms. Reis left at 2:50 P.M.

Recess at 2:54 P.M.

Reconvened at 3:08 P.M.

All members present.

EMPLOYEE/RETIREE CORRESPONDENCE

None

REGULAR BUSINESS SESSION

CONSENT AGENDA

Consent Agenda: Distributed by E-Mail

Approval of Regular Board Meeting Minutes – March 5, 2019

Approval of Money Manager Fund Totals – February 2019

Approval of Administrative Expenditures – April 2, 2019

Expenditures - \$ 42,443.97

Paid March Expenditures - \$ 47.11

Provided at Board Meeting:

Approval of Terminated Retirement Members Payout Report – March 2019

Moved by Board Member – Mr. Morgen

Seconded by Board Member – Mr. Osborne

Unanimously carried

UNFINISHED BUSINESS

None

NEW BUSINESS

None

STANDING REPORTS

Ellwood - Dale Connors Investment Update

Mr. Connors stated that the Plan has made up the returns lost in 2018 but believes the rest of the year will have more volatility. He indicated that through February 2019 the Plan was up 6% however Ellwood has not received final numbers from some of the money managers.

Retirement Staff – Administrative Business

Ms. Haines informed the Board that interviews have been completed for the Retirement Benefits Specialist. She stated that an offer was made and accepted by Lucille Miles who will start on April 8, 2019.

OTHER BUSINESS

None

EXECUTIVE SESSION

None

The Regular Board Meeting adjourned at 3:28 p.m.

Respectfully submitted,

Debbie Haines, Executive Director
(Corresponding Secretary)

NEXT BOARD MEETING

**TUESDAY, MAY 7, 2019
REGULAR BOARD MEETING
ADAMS COUNTY GOVERNMENT CENTER
4430 SOUTH ADAMS COUNTY PARKWAY
RETIREMENT CONFERENCE ROOM
BRIGHTON, COLORADO 80601**