

**MINUTES OF THE DOUGLAS PENSION COMMITTEE**  
**APRIL MEETING**  
**April 24, 2014**

The following members were present:

Joe Lorenz	Patrick Bloomingdale	Lee Lazure	Kathy Allen
Leon Behrens	Tom Wheeler	PJ Morgan	Brad Alexander
Mark Foxall	Jennifer Beisheim		

Members Absent:

Ken Lant

Donn Jones and Glen Gahan with SilverStone Group, Bernie Monbouquette and Bill Ouren with the County Attorney, Dan Esch with the Clerk's Office, Marcos San Martin, and Diane Carlson from County Administration, Mary Ann Borgeson, Pam Tusa, Marc Kraft, and Mike Boyle from the Commissioner Office, Kathy Adair, Lisa Osborn and Debbie Otwell, Human Resources, were also present.

At 8:30 a.m. Lee Lazure called the meeting to order. The minutes from the March 27, 2014 pension meetings were reviewed and a motion was made by PJ Morgan to approve minutes as presented. Motion was seconded by Lee Behrens and carried.

Jason Pulos with Asset Consulting presented the quarterly investment report. He reported the total fund was up approximately 13.1%. Equities fair well and bonds slightly down. He also reported on each individual manager. Jason also gave an educational piece on the Global Economic Update and a review of the pension portfolio.

Donn Jones and Glen Gahan gave an update on the Actuarial Valuation and the process. They went through the plan provisions and plan history. They also provided information on the current funding status as well as the past and expected projected future funding status. Lastly, Silverstone provided information on the Governmental Accounting Standards Board (GASB) reporting update.

The committee was updated on the Disability Report and Summary of Activities report for the month.

In Other Business, Lee provided everyone with the Goals & Accomplishments of the Pension Committee and the Goals & Objectives for the coming year. There was general discussion by all on all the information presented.

There being no further business P.J. Morgan made a motion to adjourn which was seconded by Mark Foxall. The next regular monthly meeting is scheduled for May 29, 2014 in Room 903 Civic Center at 9:00am.

Respectfully submitted,

*Jennifer Beisheim*

Jennifer Beisheim, Secretary