

MINUTES OF THE DOUGLAS PENSION COMMITTEE
JULY MEETING
July 23, 2015

The following members were present:

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| Joe Lorenz | Dawn Honig | Patrick Bloomingdale | PJ Morgan |
| Mark Foxall | Jennifer Beisheim | Tom Wheeler | |

Members Absent: Roger Goeser Brad Alexander Kathy Allen Karen Buche

Also present were Glen Gahan, with SilverStone Group, Dan Tarlas, with Asset Consulting, Bill Ouren with the County Attorney, Dan Esch, with County Clerk, Tim McNally, with Human Resources and Kathy Adair, Asst. Secretary.

Joe Lorenz called the July meeting to order with roll call. The minutes from the May 28, 2015 regular pension meeting were reviewed and a motion was made by Jennifer Beisheim to approve minutes as presented. Motion was seconded by Dawn Honig, motion carried.

Dan Tarlas with Asset Consulting presented the quarterly investment review. He addressed the investor concerns on the recent Greece and China issues, global issues and concern on the interest rate. He also informed the committee that the portfolio was up about 1% for the quarter. He also informed the committee that Herndon investment have been underperforming based on the benchmark and that they are closely watching and will continue to monitor over the next few quarters.

Bill Ouren from the County Attorney office updated the committee on the pension update status.

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

In Other Business, Joe updated the committee on the Long-Term Disability vendor and status for County Board approval and implementation. Current participants on disability would continue under the Mutual of Omaha plan. Any disabilities after the approval of the CIGNA contract will be handled by CIGNA on a fully-insured basis and no longer be paid out of the pension plan.

There being no further business Patrick Bloomingdale made a motion to adjourn which was seconded by PJ Morgan. The next regular monthly meeting is scheduled for August 27, 2015 in Room 903 Civic Center at 9:00am.

Respectfully submitted,

Jennifer Beisheim, Secretary