

MINUTES OF THE DOUGLAS PENSION COMMITTEE
AUGUST MEETING
August 27, 2015

The following members were present:

Joe Lorenz	Patrick Bloomingdale	PJ Morgan	Kathy Allen
Mark Foxall	Tom Wheeler	Roger Goeser	

Members Absent: Dawn Honig Brad Alexander Jennifer Beisheim Karen Buche

Also present were Glen Gahan, with SilverStone Group, Bill Ouren with the County Attorney, Tim McNally, with Human Resources, Dan Esch, County Clerk's Office, Kathy Adair, Asst. Secretary and Commissioner Cavanaugh.

Joe Lorenz called the August meeting to order with roll call. The minutes from the July 23, 2015 regular pension meeting were reviewed and a motion was made by Roger Goeser to approve minutes as presented. Motion was seconded by Patrick Bloomingdale, motion carried.

Bill Ouren from the County Attorney office updated the committee on the pension update status. He indicated that the final "draft" was presented to Gary Clatterbuck at Baird Holm for his final review. The final draft should be ready for the committees review, approval and recommendation to the County Board at the October Pension Meeting.

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

In Other Business, Commissioner Cavanaugh raised concern of the proposed pension contribution interest rate the committee discussed at the July committee meeting. Joe Lorenz explained the rationale the committee based the decision to base the interest earning percentage rate on employee pension contributions on the 10-Year Treasury Rate in November for the next calendar year beginning January 1, 2016. After discussion and understanding why the committee recommends this interest rate change on employee pension contributions Commissioner Cavanaugh concurred with the committee's recommendation. This interest rate change will go to the County Board approval.

There being no further business the committee agreed to cancel the September 24, 2015 pension meeting due to several members would be absent due to strategic planning day. No further business PJ Morgan made a motion to adjourn which was seconded by Patrick Bloomingdale. The next regular monthly meeting is scheduled for October 29, 2015 in Room 903 Civic Center at 9:00am.

Respectfully submitted,

Jennifer Beisheim, Secretary