

MINUTES OF THE DOUGLAS PENSION COMMITTEE
OCTOBER MEETING
October 31, 2013

The following members were present:

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

Members Absent: Lee Behrens

Donn Jones with SilverStone Group, Jason Pulos and Andrew Gillentine with Asset Consulting, Theresa Urich and Bernie Monbouquette with the County Attorney, and Kathy Adair, Assistant Secretary were also present. Also present were Dan Esch from the Clerk's Office and Harvey Sankey with Taxpayers for Freedom

At 9:00 a.m. Lee Lazure called the meeting to order. The minutes from the August 29, 2013 pension meeting were read and a motion was made by Patrick Bloomingdale to approve minutes as presented. Motion was seconded by Jennifer Beisheim and carried.

Jason Pulos and Andrew Gillentine with Asset Consulting presented the quarterly investment review. They also discussed the Securities Lending Program and the offer from US Bank to buy out the investment shares of the program with 45% illiquid investment. Jason recommended to the committee to accept the agreement offer and be done with the Securities Lending program all together. Joe Lorenz made a motion to accept the agreement settlement and Tom Wheeler seconded. Motion carried. Another motion was made by Patrick Bloomingdale and seconded by PJ Morgan to terminate the Securities Lending Program going forward. Motion carried.

Lee Lazure updated the committee on the County Board's decision to uphold the denial on the denial appeal for Mary Palmer.

Lee Lazure updated the committee on the Defense of Marriage Act (DOMA) and possible language changes in the pension plan to clarify the definition of spouse.

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

No Other Business a motion to adjourn by Patrick Bloomingdale and seconded by Brad Alexander. The next regular monthly meeting is scheduled for November 28, 2013 at 9:00am in Room 903.

Respectfully submitted,

Jennifer Beisheim, Secretary