

**MINUTES OF THE DOUGLAS PENSION COMMITTEE**  
**JULY MEETING**  
**July 25, 2013**

The following members were present:

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

Members Absent: Ken Lant

Donn Jones and Glen Gahan with SilverStone Group, Theresia Urich with the County Attorney, and Kathy Adair, Assistant Secretary were also present.

At 9:00 a.m. Lee Lazure called the meeting to order. The minutes from the June 27, 2013 pension meeting were read and a motion was made by Patrick Bloomingdale to approve minutes as presented. Motion was seconded by Mark Foxall and carried.

Jason Pulos and Andrew Gillentine with Asset Consulting presented the quarterly investment report. Overall bonds were down slightly with mutual bonds positive and stocks were up slightly. Large cap allocation was up about 8%. Jason will monitor and coordinate moving money to adjust the allocation to the target levels. New manager Wells Barkley is currently unfunded at this time and will be funded within the next couple of months. There was some discussion on the Securities Monitoring and Jason will bring information on firms to consider at a future meeting. He also suggested investment manager Herndon Capital to give an update presentation to the committee at a future meeting along with the other investment managers on a rotating basis.

Lee Lazure informed the committee of the Defense of Marriage Act (DOMA) and that a committee had been set up to discuss and possibly make recommendations if any changes need to be made to any of our policies including the pension plan to comply with the new legislation. More details to come.

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

No Other Business a motion to adjourn by Lee Behrens and seconded by Mark Foxall. The next regular monthly meeting is scheduled for August 29, 2013 at 9:00am in Room 903.

Respectfully submitted,

Jennifer Beisheim, Secretary