

MINUTES OF THE DOUGLAS PENSION COMMITTEE
APRIL MEETING
April 28, 2016

The following members were present:

Joe Lorenz	Karen Buche	Thomas Wheeler	Roger Goeser
Jennifer Beisheim	Brad Alexander	PJ Morgan	Mark Foxall
Kathy Allen	Dawn Honig		

Members Absent: Patrick Bloomingdale

Also present were Commissioners Clare Duda and Marc Kraft, Bill Ouren with the County Attorney, and Kathy Adair, Asst. Secretary.

Joe Lorenz welcomed the Commissioners and called the April meeting to order with roll call.

The minutes of the January 28, 2016, March 31, 2016 and April 7, 2016 were reviewed and a motion was made by Jennifer Beisheim to approve the minutes for all three meetings as presented. The motion to approve the minutes was second by Kathy Allen and motion carried.

Glen Gahan with Silverstone Group presented the annual Actuarial Review to the committee. It was noted that the pension funding level increased slightly from 66.8% January 1, 2015 to 67.2% January 1, 2016. Glen went over the Plan historical data as well as the valuation results and a summary of the Plan provisions.

Jason Pulos with Asset Consulting presented the Investment Performance Review as of March 31, 2016 as well as the yearly investment review. He indicated the January and February of 2016 were bad months with the down market but indicated some rebound during March. He compared the US market performance to the Plan investments performance and the target portfolio structure.

The committee was updated on the Disability Report and Summary of Activities report for the month of April, 2016.

There being no further business PJ Morgan made a motion to adjourn which was seconded by Jennifer Beisheim. The next regular monthly meeting scheduled for May 26, 2016 in Room 903 Civic Center at 9:00am.

Respectfully submitted,

Jennifer Beisheim, Secretary