

MINUTES OF THE DOUGLAS PENSION COMMITTEE
JANUARY MEETING
January 30, 2014

The following members were present:

Joe Lorenz	Tom Wheeler	Kathy Allen	Lee Lazure
Ken Lant	Patrick Bloomingdale	Lee Behrens	
Mark Foxall	Jennifer Beisheim		

Members Absent: Brad Alexander PJ Morgan

Theresa Urich and Bernie Monbouquette with the County Attorney, Donn Jones & Glenn Gahan with SilverStone and Kathy Adair, Assistant Secretary were present. Also present were Dan Esch from the Clerk's Office.

Election of Officers was conducted. Patrick Bloomingdale nominated Lee Lazure to continue as Chair of the committee and Ken Lant seconded the nomination. Motion passed. Lee Lazure nominated Joe Lorenz to continue as Vice Chair with Patrick Bloomingdale seconding the nomination. Motion carried. Patrick Bloomingdale nominated Jennifer Beisheim to continue as Secretary of the committee with Kathy Allen seconding the nomination. Motion carried.

At 9:15 a.m. Lee Lazure called the meeting to order. The minutes from the November 21, 2013 pension meeting were read and a motion was made by Ken Lant to approve minutes as presented. Motion was seconded by Patrick Bloomingdale and carried.

Bernie Monbouquette presented language to define the new definition of spouse to include "same-sex" marriage as it relates to the pension plan. The new definition under section 2 (I) "*Spouse shall mean the person to whom the employee is legally married, regardless of whether that person is of the same or opposite gender of the employee.*" The motion was made by Patrick Bloomingdale and seconded by Lee Behrens to recommend to the County Board for approval the above language change to the pension plan section 2(I). Motion carried.

Bernie Monbouquette also presented to the committee language to amend section 9.4 regarding the appeal process and remove the County Board from the appeal process in a disability denial – "*Eliminate any appeal of a Committee decision involving any pension related matter to the Board of Commissioners*". A motion was made by Patrick Bloomingdale and seconded by Kathy Allen to recommend to the County Board the language change on the appeal process. Motion carried.

Joe Lorenz informed the committee that staff would be looking at a potential RFP process on the disability plan and separating it from the pension plan and to consider a stand-only disability plan/policy. More details to follow as progress is made on the Request for Proposal.

Bernie Monbouquette updated the committee on the disability appeal from M. Palmer and that it was now in District Court.

Jason Pulos and Andre Gillentine from Asset Consulting presented the quarterly investment review. Overall 2013 was good on investment side with US Equities up by 40% and S&P 500 up by 32.4%. Emerging Markets were reported as sluggish and Bonds declined by year end. Jason reported that Large Cap investment was overweight but the excess funds will be utilized to fund the JP Morgan real estate investment fund within the next 2-3 quarters. Growth of the entire fund went from \$219ml at the beginning of the year and ending at \$258ml. Jason also gave a summary of the State of Global Economy and projections for 2014.

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

In Other Business Lee Lazure presented the committee with the list of accomplishments for 2013 as well as Goals & Objectives for 2014. He will bring more details at the next committee meeting. He asked the committee of interest in an educational seminar in the coming months on the investment strategies with presenters by Asset Consulting/SilverStone. More details to follow.

No Other Business a motion to adjourn by Lee Behrens and seconded by Patrick Bloomingdale. The next regular monthly meeting is scheduled for February 27, 2014 at 9:00am in Room 903.

Respectfully submitted,

Jennifer Beisheim, Secretary