

RETIREMENT PLAN ADVISORY COMMITTEE

MEETING MINUTES

February 4, 2019

10:00 a.m.

304 E. Grand River, Conference Room 4, Howell, MI 48843

Members Present:

Carol Griffith, Jennifer Nash, Ken Hinton, Jennifer Palmbos, Cindy Catanach, Jeffrey Boyd

Members Absent:

Jennifer Slater

1. CALL MEETING TO ORDER

The meeting was called to order by Cindy Catanach at 10:03 a.m.

2. APPROVAL OF MINUTES

Minutes of meeting dated: October 31, 2019

Motion to approve the minutes as presented.

Moved by: Jeffrey Boyd

Seconded by: Ken Hinton

Yes (6): C. Griffith, J. Nash, K. Hinton, J. Palmbos, C. Catanach, and J. Boyd

Absent (1): J. Slater

Motion Carried (6-0-1)

3. APPROVAL OF AGENDA

Motion to approve the agenda as presented.

Moved by: Carol Griffith

Seconded by: Jennifer Nash

Yes (6): C. Griffith, J. Nash, K. Hinton, J. Palmbos, C. Catanach, and J. Boyd

Absent (1): J. Slater

Motion Carried (6-0-1)

4. CALL TO THE PUBLIC

None.

5. PLANTE MORAN FINANCIAL ADVISORS

Cindy Catanach turned the meeting over to Steven Gibson, PMFA

Steven Gibson stated that the fee structure and investment changes are in motion. Two additional funds will be discussed during Additional Mapping, Agenda Item 5.3.

5.1 PMFA Market Update

PMFA reviewed market volatility.

5.2 Investment Policy Statement

Steven reviewed the Investment Policy Statement with members and will email it to members in a Word format. A decision should be made by the Committee at the next meeting.

Discussion regarding Education Meetings.

Participants will receive an introduction to changes from PMFA, this could go out at the end of February, and the required notice will go out by March 15th which will include all of the details.

5.3 Additional Mapping Recommendations

Reviewed the revised mapping schedule.

Discussed set-up for sharing files.

Motion to adopt the revised mapping schedule as recommended by PMFA.

Moved by: Ken Hinton

Seconded by: Jennifer Nash

Yes (6): C. Griffith, J. Nash, K. Hinton, J. Palmbo, C. Catanach, and J. Boyd

Absent (1): J. Slater

Motion Carried (6-0-1)

5.4 New Fund Lineup

Reviewed and discussed the new fund lineup.

5.5 Participation Education

Discussed what will be reviewed in participant education.

This Committee will inform employees of its activities, possibly in the employee newsletter.

5.6 Current Timeline

Discussion regarding adoption of the Investment Policy Statement, will be formally adopted by the Board of Commissioners on March 25th.

Discussion

- a. Education Meetings: TBD
- b. Fee Leveling: Mid-April
- c. Fund Changes: Mid-April

6. DISCUSSION

None.

7. NEW BUSINESS

7.1 Schedule Next Meeting

Tentative: Friday, March 8th at 2:00 p.m.

8. ADJOURNMENT

Motion to adjourn the meeting at 11:28 a.m.

Moved by: Jennifer Nash

Seconded by: Carol S. Griffith

Yes (6): C. Griffith, J. Nash, K. Hinton, J. Palmbos, C. Catanach, and J. Boyd

Absent (1): J. Slater

Motion Carried (6-0-1)

Respectfully submitted by:

Natalie Hunt,
Recording Secretary