

**RETIREMENT PLAN ADVISORY COMMITTEE
MEETING MINUTES**



May 6, 2021, 9:00 a.m.
Virtual Meeting Held in Accordance with the City of Howell Local Emergency Declaration
Zoom Virtual Meeting
Meeting ID: 399-700-0062 / Password: LCBOC
<https://zoom.us/j/3997000062?pwd=SUdLYVFFcmozWnFxbm0vcHRjWkVIZz09>

Members Present: Cindy Catanach, Nathan Burd, Jennifer Palmbos, Jennifer Slater , and Jeff Warder

Members Absent: Jennifer Nash, Kate Lawrence

1. CALL MEETING TO ORDER

The meeting was called to order by Chairwoman, Cindy Catanach at 9:02 a.m.

2. ROLL CALL

Roll call by the recording secretary indicated the presence of a quorum.

Undersheriff Jeff Warder entered at 9:04 a.m.

3. APPROVAL OF MINUTES

Minutes of meeting dated: February 11, 2021

Motion to approve the minutes as presented.

Moved by: J. Slater

Seconded by: N. Burd

Yes (5): C. Catanach, N. Burd, J. Palmbos, J. Slater , and J. Warder

Absent (2): J. Nash, and K. Lawrence

Motion Carried (5-0-2)

4. APPROVAL OF AGENDA

Motion to approve the Agenda as presented.

Moved by: N. Burd

Seconded by: J. Palmbos

Yes (5): C. Catanach, N. Burd, J. Palmbos, J. Slater , and J. Warder

Absent (2): J. Nash, and K. Lawrence

Motion Carried (5-0-2)

5. CALL TO THE PUBLIC

None.

6. CAPTRUST

Cindy Catanach turned the floor to CAP TRUST.

Dori Drayton reviewed the agenda before starting discussions.

6.1 Investment Policy Statement

CAPTRUST and Committee members reviewed and discussed the IPS.

Motion to recommend the Revised Investment Policy Statement to the Board of Commissioners for approval.

Moved by: J. Palmbos

Seconded by: N. Burd

Yes (5): C. Catanach, N. Burd, J. Palmbos, J. Slater , and J. Warder

Absent (2): J. Nash, and K. Lawrence

Motion Carried (5-0-2)

Dori Drayton confirmed that CAPTRUST will attend the following Livingston County meetings:

- Personnel Committee, May 19, 2021 immediately following the 7:30 a.m. Finance Committee meeting.
- Finance Committee, June 19, 2021 at 7:30 a.m.

6.2 Industry/Fiduciary Update

The committee discussed using employee ID's instead of Social Security numbers to protect participant data.

Cindy will check with MMRMA if Cybersecurity Insurance protects a breach in this data.

Participants can register accounts to protect their own accounts.

Nationwide can share how many members have registered their accounts.

Recommendations include monitoring account by logging in once a month.

6.3 Market Commentary

Dori turned the floor to Anthony Bergstrom, CAPTRUST, to review the market.

6.4 Q1 2021 Investment Report

Anthony reviewed the quarterly report and overall performance with committee members.

6.5 Target Date Review

6.6 Share Class Changes

Anthony answered questions from committee members on the status with Nationwide consolidation.

7. NEW BUSINESS

7.1 Schedule Next Meeting

Cindy Catanach reminded attendees that CAPTRUST will be attending upcoming Committee meetings for the recommendation of the Board's approval of the Revised IPS.

The next meeting will be scheduled at a later date for early August 2021.

8. ADJOURNMENT

Motion to adjourn the meeting at 10:02 a.m.

Moved by: J. Palmbos

Seconded by: J. Slater

Yes (5): C. Catanach, N. Burd, J. Palmbos, J. Slater , and J. Warder

Absent (2): J. Nash, and K. Lawrence

Motion Carried (5-0-2)

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Natalie Hunt, Recording Secretary

UNAPPROVED