

# RETIREMENT PLAN ADVISORY COMMITTEE

## MEETING MINUTES



August 10, 2022, 1:30 p.m.  
Livingston County Administration Building  
304 E. Grand River, Conference Room 7, Howell, MI 48843

Members Present: Cindy Arbanas, Nathan Burd, Jennifer Palmbos, Mitchell Zajac,  
Amy Kotesich

Members Absent: Jennifer Nash, Robert Spaulding

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### 1. CALL MEETING TO ORDER

The meeting was called to order by Committee Chairwoman, Cindy Arbanas at 1:30 p.m.

### 2. ROLL CALL

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

### 3. APPROVAL OF MINUTES

#### 3.1 Meeting Minutes dated: May 31, 2022

Motion to approve the minutes as presented.

**Moved by:** N. Burd

**Seconded by:** J. Palmbos

Yes (5): C. Arbanas, N. Burd, J. Palmbos, M. Zajac, and A. Kotesich

Absent (2): J. Nash, and R. Spaulding

**Motion Carried (5 to 0)**

### 4. APPROVAL OF AGENDA

Motion to approve the agenda as presented.

**Moved by:** J. Palmbos

**Seconded by:** M. Zajac

Yes (5): C. Arbanas, N. Burd, J. Palmbos, M. Zajac, and A. Kotesich

Absent (2): J. Nash, and R. Spaulding

**Motion Carried (5 to 0)**

### 5. CALL TO THE PUBLIC

None.

### 6. CAPTRUST

Cindy Arbanas turned the floor to Anthony Bergstrom, CAPTRUST Financial Advisor.

## **6.1 Investment Policy Statement Review**

## **6.2 Quarterly Report 2022 Q2**

### **a. Industry/Fiduciary Update**

Reviewed conducting a compliance self-review

### **b. Market Commentary**

Reviewed asset class returns, mortgage rates, housing market, home equity, economic outlook, inflation rates, CPI,

### **c. Q2 2022 Investment Report Review**

Reviewed plan performance during as of the end of the second quarter.

### **d. Digital Asset Information**

Reviewed Cryptocurrencies Research, Expense review and fee comparison.

## **6.3 Nationwide Plan Health Report**

### **a. Participant Communication**

Reviewed new enrollments and current participant data.

### **b. Cybersecurity**

Reviewed materials available and periodically provided to plan participants to educate on how to protect against fraud.

## **7. DISCUSSION**

Anthony answered questions from members regarding CAPTRUST scope of work and an analysis of MERS plans.

## **8. ADJOURNMENT**

Motion to adjourn the meeting at 2:43 p.m.

**Moved by:** J. Palmbos

**Seconded by:** A. Kotesich

Yes (5): C. Arbanas, N. Burd, J. Palmbos, M. Zajac, and A. Kotesich

Absent (2): J. Nash, and R. Spaulding

**Motion Carried (5 to 0)**

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Natalie Hunt, Recording Secretary