

Gwinnett County, Georgia
Retirement Plans Management Committee
May 30, 2019, Regular Meeting
8:00 AM
Gwinnett Justice and Administration Center, Conference Room C

Members Present: Glenn Stephens, Jim Underwood, Ashley Stinson, Sheryl Dallas, Maria Woods, Tom Doran, Joe Heffron

Staff Present: Mike Ludwiczak, Raechell Dickinson, Michael Poole, Latosha Smiley-Peoples, Kelly Ellison

Others Present: UBS – Allen Wright, Scott Olsen; Morris, Manning & Martin – Ed Emerson; Voya Financial – Carl Goodwin, Angel Mario; Mauldin & Jenkins – Joel Black; Cavanaugh Macdonald – Todd Green, Alisa Bennett

1. Call to Order

Chairman Jim Underwood called the meeting to order at 8:06 a.m.

2. Approval of Agenda

Sheryl Dallas made a motion to adopt the agenda and Tom Doran seconded; Vote: (7-0).

3. Approval of Minutes

Joe Heffron made a motion to approve and Maria Woods seconded; Vote: (7-0).

4. Audit Committee Reports

a. Financial Statements – DB Plan and OPEB

Joel Black presented the 2018 DB Plan and OPEB financial reports.

Ashley Stinson made a motion to accept the DB Plan and OPEB Financial Statements, Glenn Stephens seconded; Vote: (7-0).

b. DB Plan Valuation

Todd Green presented the 2016DB Valuation

Tom Doran made a motion to approve the DB Valuation Report and Ashley Stinson seconded; Vote: (7-0).

c. OPEB Valuation

Alisa Bennett presented the 2019 OPEB Valuation

Ashley Stinson made a motion to accept the OPEB Valuation and Joe Heffron seconded; Vote: (7-0).

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5. Performance Reports – Fund Reports

a. UBS 1st Quarter Reports

Scott Olsen and Allen Wright reviewed the following reports:

- i. House View Investment Strategy Guide**
- ii. 1st Quarter 2019 DB Performance Report**
- iii. Manager Status and Watch List**
- iv. 1st Quarter 2019 DC Performance Report**

b. Voya 1st Quarter Reports

Carl Goodwin reviewed the following:

- i. Plan Review**
- ii. Updates**
- iii. Legislative Updates**
- iv. Stable Value**

6. Investment Committee Reports

a. Recommendation for Investment Manager search

Mike Ludwiczak made a recommendation to the RPMC to grant the Investment Committee authorization to conduct a mid-cap value manager search if determined necessary based on Vaughn Nelson's performance. Ashley Stinson made a motion to approve the recommendation and Sheryl Dallas seconded; Vote (7-0).

7. Fiduciary Training Requirements

Ed Emerson presented an overview of HB 196 RPMC members.

8. Past Quarter Participation and Education Reports

a. Participation Numbers

Raechell Dickinson reviewed the 2019 1st quarter retirement plan participation.

b. Education Update

Angel Mario reviewed the 2019 1st quarter education statistics.

9. Vendor Renewals

a. UBS – DB & DC Advisory

Tom Doran made a motion to renew the UBS contracts for DB and DC advisory services on their applicable renewal dates

County Board of Commissioners and UBS, Ashley Stinson seconded; Vote: (7-0).

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10. Next Meeting – August 22, 2019

11. Public Comments

None

12. Adjournment

Motion to adjourn was made by Sheryl Dallas and seconded by Joe Heffron; Vote (7-0).

The meeting was adjourned at 11:02 a.m.