

**Gwinnett County, Georgia**  
**Retirement Plans Management Committee**  
**August 22, 2019 Regular Meeting**  
**8:00 AM**  
**Gwinnett Justice and Administration Center, Conference Room C**  
**Unofficial Meeting Minutes**

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

**Members Absent:** Sheryl Dallas

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

**Others Present:** UBS – Allen Wright, Ryan Cox; Morris, Manning & Martin – Ed Emerson; Voya Financial –Deltra Hayes, Angel Mario

**1. Call to Order**

Chairman Jim Underwood called the meeting to order at 8:05 a.m.

**2. Approval of Agenda**

Joe Heffron made a motion to adopt the agenda and Tom Doran seconded; Vote: (6-0).

**3. Approval of Minutes**

Glenn Stephens made a motion to approve and Ashley Stinson seconded; Vote: (6-0).

**4. Performance Reports – Fund Reports**

**a. 2<sup>nd</sup> Quarter Reports**

Allen Wright and Ryan Cox reviewed the following quarterly reports and provided approximately 25 minutes of fiduciary education.

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

**b. 2<sup>nd</sup> Quarter Reports**

Deltra Hayes reviewed the following reports and provided approximately 20 minutes of fiduciary training:

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

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**5. Investment Committee Reports**

**a. Recommendation to search for a global fixed income alternative.**

Mike Ludwiczak made a recommendation to the RPMC to remove all funds from the global fixed income managers and presented two options for disbursement. 1) Conduct a search for another US fixed income manager; and 2) split the global fixed income assets among the current US fixed income managers.

Glenn Stephens made a motion to approve option 2 and Tom Doran Seconded; Vote (6 -0).

**6. Fiduciary Education Update**

Ed Emerson presented a recommended Fiduciary Education Policy for review and also provided approximately 35 minutes of fiduciary training. Ed will provide a recap of state auditor defined benefit plans comparison in the November RPMC meeting.

**7. Past Quarter Participation and Education Reports**

**a. Participation Numbers**

Raechell Dickinson provided an overview of plan participation.

**b. Education Update**

Angel Mario provided an overview of the number of county employees participating in Voya's one-on-one and group meetings.

**8. Vendor Renewals/Contracts**

**a. BNY Mellon Bank**

Tom Doran made a motion to renew the contract with BYN Mellon Bank and Ashley Stinson Seconded; Vote: (6 -0).

**9. Next Meeting – November 14, 2019**

**10. Public Comments**

None

**11. Adjournment**

Motion to adjourn was made by Glenn Stephens and seconded by Ashley Stinson; Vote (6-0). The meeting was adjourned at 10:16 a.m.