

**Gwinnett County, Georgia  
Retirement Plans Management Committee  
Thursday, August 21, 2025, Regular Meeting - 8:00 AM  
Gwinnett Justice and Administrative Center  
75 Langley Dr. Lawrenceville, GA 30046, Conference Room A  
Webex Virtual Meeting  
Meeting number/access code: 2349 942 6031; Password: YCsb9nkZ6q6**

**Members Present (in-person): Jim Underwood, Fred Cephas, Joe Heffron, Adrienne McAllister, Buffy Rainey**

**Members Present (via Webex): Ashley Stinson**

**Members Absent: Glenn Stephens**

**Staff Present (in-person): Tori Burkholder, I'Wanna Burton, Karissa Calvert, Theresa Cox, Michael Ludwiczak, Cassie McBee, Michael Poole, Eugina Starks**

**Staff Present (via WebEx): Christopher Hayward, Brittany Morgan, Kayla Phillip, Russell Royal**

**Others Present (via WebEx): VOYA- Jonathan Cox; With.Intelligence – Kevin Balaod**

**1. Call to Order**

Jim Underwood called the meeting to order at 8:02 AM.

**2. Approval of Agenda**

**Action:** Approved; Motion to approve agenda: Joe Heffron; Second: Buffy Rainey; Vote: 5-0

**3. Approval of Minutes: May 22, 2025**

**Action:** Approved; Motion to approve the meeting minutes: Buffy Rainey; Second: Fred Cephas; Vote: 5-0

**4. Approval of Special Called Meeting Minutes: July 24, 2025**

**Action:** Approved; Motion to approve the meeting minutes : Joe Heffron; Second: Buffy Rainey; Vote: 5-0

**5. Performance Reports**

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

**i. Q2 2025 Economic Overview**

**ii. Q2 2025 DB Performance Report**

**iii. Downgraded Bonds**

**iv. Q2 2025 Manager Status and Watch List**

**v. Fee Analysis**

**vi. Q2 2025 DC Performance Report**

Scott Olsen presented the above reports.

- b. 2<sup>nd</sup> Quarter Reports**
  - i. Plan Review**
  - ii. Voya Updates**
  - iii. Legislative Updates**
  - iv. Stable Value**
  - v. Ongoing Reporting**

Sharra Querner, Angel Mario, and Bob Waldo presented the above reports.

## **6. Fiduciary Training Requirements**

- a. Legislative Update**

Ed Emerson provided an overview of current legislation.

## **7. Vendor Renewals**

- a. BNY Mellon**

**Action:** Approved; Motion to renew: Jim Underwood; Second: Joe Heffron; Vote 6-0

## **8. Next Meeting – November 20, 2025**

## **9. Public Comment**

## **10. Adjournment**

**Action:** Approved; Motion to adjourn: Buffy Rainey; Second: Adrienne McAllister; Vote: 6-0  
The meeting adjourned at 10:10 AM.