

**Retirement Plans Management Committee****Thursday, May 28, 2026 – 8:00am**

Gwinnett Justice and Administration Center

75 Langley Drive, Lawrenceville, GA 30046

**Present: Glenn Stephens, Jim Underwood, Adrienne McAllister, Buffy Rainey, Lisa Willis****Present Online: Joe Heffron, Absent: Fred Cephas**

1. Call to Order
2. Approval of Agenda  
{Action: Approved; Motion: Buffy Rainey; Second: Adrienne McAllister; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}
3. Approval of Minutes: February 26, 2026  
{Action: Approved; Motion: Adrienne McAllister; Second: Buffy Rainey; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}
4. Audit Committee Reports
  - a. Financial Statements – DB Plan and OPEB  
{Action: Approved; Motion: Adrienne McAllister; Second: Lisa Willis; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}
  - b. DB Plan Valuation  
{Action: Approved; Motion: Buffy Rainey; Second: Lisa Willis; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}
  - c. OPEB Valuation  
{Action: Approved; Motion: Buffy Rainey; Second: Adrienne McAllister; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}
5. Performance Reports
  - a. 1<sup>st</sup> Quarter 2026 Reports - UBS
    - i. House View
    - ii. DB Performance Report
    - iii. Downgraded Bonds
    - iv. Manager Status and Watch List
    - v. Fee Schedule

The Chairman called for a brief recess from 10:30am until 10:42am

# Retirement Plans Management Committee Agenda

Thursday, May 28, 2026 – 8:00 AM

## Page 2

vi. DC Performance Report

UBS – Scott Olsen and Austin Dodd provided an overview of the above quarterly reports.

b. 1<sup>st</sup> Quarter 2026 Reports – VOYA

- i. Plan Review
- ii. Voya Updates
- iii. Legislative Updates
- iv. Stable Value
- v. Ongoing Reporting

VOYA – Bob Waldo, Sharra Querner and Angel Mario provided an overview of the above quarterly reports.

6. Fiduciary Training Requirements

Ed Emerson presented provided training on updates on House Bill 1347 and SB 23.

7. Vendor Renewals

a. UBS – DB & DC Advisory

{Action: Approved; Motion: Glenn Stephens; Second: Buffy Rainey; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}

b. Cavanaugh McDonald Consulting

{Action: Approved; Motion: Buffy Rainey; Second: Adrienne McAllister; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}

c. Seyfarth

{Action: Approved; Motion: Glenn Stephens; Second: Adrienne McAllister; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes, Joe Heffron- Yes}

d. Voya

{Action: Approved; Motion: Glenn Stephens; Second: Buffy Rainey; Vote:6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}

8. Next Meeting – August 27, 2026

9. Public Comments

10. Adjournment

{Action: Adjourn at 12:10pm; Motion: Glenn Stephens; Second: Lisa Willis; Vote: 6-0: Glenn Stephens-Yes; Jim Underwood-Yes; Adrienne McAllister-Yes; Joe Heffron-Yes; Lisa Willis-Yes; Buffy Rainey-Yes; Joe Heffron- Yes}