

**Gwinnett County, Georgia**  
**Investment Committee of the RPMC**  
**May 14, 2021**  
**9:30 a.m.**  
**Second Floor, Financial Services - Dogwood Conference Room**

**Members Present (in-person):** Michael Poole, Mike Ludwiczak, Buffy Alexzulian, James McClure, and Raechell Dickinson

**Staff Present (in-person):** Kelly Ellison, Connie Meyer  
**Staff Present (via WebEx):** Carol Vermilya, Jonathan Hansard

**Others Present (in-person):** UBS – Earle Dodd  
**Others Present (via WebEx):** UBS - Ryan Cox and Austin Dodd

Mike Ludwiczak called the meeting to order at 9:30 am.

**Approval of Agenda**

Action: Raechell Dickinson motioned to approve the agenda; Second: Buffy Alexzulian:  
Vote: (5-0).

**Approval of Investment Committee Minutes**

Action: Michael Poole motioned to approve the minutes; Second: James McClure: Vote  
(5-0).

**UBS 1<sup>st</sup> Quarter 2021 Performance Reports**

Earle Dodd, Austin Dodd, Ryan Cox reviewed the following reports:

- i. UBS House View Investment Strategy Guide
- ii. 1<sup>st</sup> Quarter 2021 DB Performance Report
- iii. Manager Status and Watch List
- iv. 1<sup>st</sup> Quarter DC Performance Report

Buffy Alexzulian left the meeting at 9:59am.

### **Voya Financial 1<sup>st</sup> Quarter 2021 Report**

Carl Goodwin provided an overview of Gwinnett County's 1<sup>st</sup> Quarter 2021 performance in the Defined Contribution Plan, Deferred Compensation Plan, and the Retiree Medical Savings Account.

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

### **REITs Search Analysis**

UBS explained that the current REITs manager may need to be evaluated or compared to a more appropriate universe. UBS will explain this to the RPMC during the next RPMC meeting.

### **Rebalancing**

Action: Michael Poole motioned to recommend rebalancing to strategic targets according to the IPS with an even distribution between growth and value to the RPMC. Second: James McClure; Vote (4-0)

### **Executive Session**

Action: Motion to enter Executive Session at 11:27am: Mike Ludwiczak; Second: Raechell Dickinson.: Vote: (4-0).

Action: Motion to end Executive Session at 11:36 am; James McClure; Second: Michael Poole: Vote (4-0).

### **Adjournment**

Action: Motion to Adjourn: Raechell Dickinson; Second: Michael Poole: Vote: (4-0).

Meeting adjourned at 11:37 am

### **Next Meeting**

Friday, June 11, 2021 at 9:30 am in the HR Training Room on the 2nd floor GJAC at 75 Langley Drive Lawrenceville, GA 30046.