

**Investment Committee of the RPMC****November 12, 2021 – 9:30am****75 Langley Street, Lawrenceville****Second Floor, Financial Services - Dogwood Conference Room and**<https://gwinnettgov.webex.com/gwinnettgov/j.php?MTID=md654631f5a6c3079c348f2354cbc41df>

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

Staff Present (in-person): Latosha Smiley-Peoples, Carol Vermilya

Staff Present (via WebEx): Kelly Ellison, Jonathan Hansard, Adrienne McAllister and Maria Woods

Others Present (in-person): UBS – Ryan Cox; Voya – Carl Goodwin

Others Present (via WebEx): UBS – Earl Dodd

**1. Call to Order**

Mike Ludwiczak called meeting to order at 9:31am

**2. Approval of Agenda**

Action: Approved; Motion: Raechell Dickinson; Second: Buffy Alexzulian; Vote: 5-0

**3. Approval of Minutes: October 8, 2021**

Action: Approved; Motion: Buffy Alexzulian; Second James McClure; Vote: 5-0

**4. UBS 3<sup>rd</sup> Quarter Performance Reports**

Ryan Cox and Earl Dodd presented the following reports:

- I. Quarterly Market Review
- II. 3<sup>rd</sup> Quarter 2021 Gwinnett County DB Report
- III. Manager Status and Watch List
- IV. Downgraded Bond
- V. Fee Schedule
- VI. 3<sup>rd</sup> Quarter 2021 Gwinnett County DCA Report

**5. Voya Financial 3<sup>rd</sup> Quarter 2021 Reports**

Carl Goodwin presented the following reports:

- I. Executive Summary
- II. Plan Review
- III. Stable Value
- IV. Participation Update

**6. Unconstrained Fixed Income**

Recommend to the RPMC to rebalance the portfolio back to the asset class targets as stated in the Investment Policy Statement which includes 25% total in the fixed income category and to add three new unconstrained fixed income managers: Pimco Income Inst., Columbia Mortgage Opportunities, and Hartford Strategic Income.

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Action: Motion to Approve Recommendation; Motion Raechell Dickinson; Second: Buffy Alexzulian.

Recommendation amended by Michael Poole to state no more than 5% of fixed income balance would be allocated to the three new unconstrained fixed income managers.

Action: Approved as Amended; Motion: Michael Poole; Seconded: James McClure; Vote: (5-0)

## 7. Adjournment

Action: Approved; Motion: Buffy Alexzulian; Second: James McClure; Vote: 5-0

## Next Meeting

Friday, December 10, 2021, at 9:30 am in the Dogwood Conference Room on the 2nd floor GJAC at 75 Langley Drive Lawrenceville, GA 30046.