

Investment Committee of the RPMC**January 13, 2023 – 9:30am****75 Langley Street, Lawrenceville****Second Floor, Financial Services - Dogwood Conference Room and**<https://gwinnettgov.webex.com/gwinnettgov/j.php?MTID=m6b8feefc557159a83b75af328decbec7>

Members Present (in-person): Michael Poole; Mike Ludwiczak; Tori Burkholder; James McClure;
Buffy Alexzulian

Staff Present (in-person): Sara Lamb, Carol Vermilya

Others Present (in-person): UBS – Earle Dodd, Austin Dodd

Others Present (Via WebEx) UBS – Ray Vuicich, Scott Olsen, Hampton Clark, Ryan Cox
With.Intelligence - Journalist-Cyril Espanola

Staff Present (via WebEx): Robert Queen; Maria Woods

Call to Order

Mike Ludwiczak called meeting to order at 9:30am

1. Approval of Agenda

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

2. Approval of Minutes: December 09, 2022

Action: Approved; Motion: James McClure; Second: Tori Burkholder; Vote: 5-0

3. Nomination and Election of Chairman & Vice Chairman

Action: Mike Ludwiczak Chairman, Approved; Motion: Tori Burkholder; Second: Buffy Alexzullian; Vote: 5-0

Action: Michael Poole Vice Chairman, Approved; Motion: Tori Burkholder; Second: Buffy Alexzullian; Vote: 5-0

4. 2023 Market Outlook

Earle Dodd and Austin Dodd presented economic and market trends and estimates for market expectations for 2023.

5. Emerging Market Manager Discussion

Michael Ludwiczak led discussion on Emerging Markets.

Action: Motion to recommend to the RPMC the option of either liquidating Invesco Emerging Markets as needed for cash purposes or liquidate Invesco Emerging Markets and invest in 1607 Capital Partners, per the discretion of staff. Motion: Mike Ludwiczak, Second: James McClure; No Vote Taken.

Investment Committee of the RPMC Official Meeting Minutes

Action: Motion to amend the prior motion to recommend to the RPMC to liquidate Invesco Emerging Markets, using \$15M for cash flow purposes and then investing the the remaining funds in 1607 Capital Partners. Approved; Motion: Mike Ludwiczak, Second: Michael Poole; Vote: 5-0

Action: Motion to approve the prior motion as amended. Approved; Motion: Mike Ludwiczak, Second: Michael Poole; Vote: 5-0

6. Large Cap Growth Manager Discussion

Michael Ludwiczak led a discussion on Large Cap Growth.

7. Approval of October 13, 2023, Meeting

Action: Approved; Motion: Michael Ludwiczak; Second: Michael Poole; Vote: 5-0

Adjournment

Michael Ludwiczak called for an Adjournment at 10:51am.

Action: Approved; Motion: James McClure; Second: Michael Poole; Vote: 5-0

Next Meeting

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