



Investment Committee of the RPMC

May 12, 2023 – 9:30am

75 Langley Drive, 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, James McClure,
Tori Burkholder, Buffy Alexzulian**

Staff Present (in-person): Sara Lamb, Robert Queen

Others Present (in-person): UBS – Earle Dodd, Austin Dodd, Hampton Clark; Voya – Deirdre Jones

**Others Present (Via WebEx): UBS – Ray Vuicich, Ryan Cox, Scott Olsen; Voya - Chris Solimine,
Angel Mario, Wendy Moy**

Journalist - Cyril Espanol; FIN News - Lauren Albanese

**Staff Present (via WebEx): Maria Woods, Adrienne McAllister, Raechell Dickinson, Connor Bailey,
Tandy Krogh**

Call to Order

Mike Ludwiczak called meeting to order at 9:32 am

1. Approval of Agenda

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

2. Approval of Minutes: April 14, 2023

Action: Michael Poole motioned to amend item #1 of the Meeting Minutes to change “securities and litigation” to “securities litigation”.

Action: Approved; Motion: Buffy Alexzulian; Second: Tori Burkholder; Vote: 5-0

3. 1st Quarter 2023 Gwinnett County Defined Benefit Plan

- i. Quarterly Market Review
- ii. 1st Quarter 2023 Report
- iii. Manager Status and Watch List
- iv. Downgrade Bonds
- v. Fee Schedule

UBS’ Earl Dodd, Hampton Clark, and Austin Dodd provided an overview of the above quarterly reports.

4. Large Cap Growth Manager Search

UBS’ Earl Dodd, Hampton Clark, and Austin Dodd provided an overview of the Large Cap Growth Manager Search.

5. Capital Market Assumptions

UBS’ Earl Dodd, Hampton Clark and Austin Dodd provided an overview of the Capital Market Assumptions.

Mike Ludwiczak called for a brief recess from 11:27 am – 11:35 am.

Investment Committee of the RPMC Unofficial Meeting Minutes

6. 1st Quarter 2023 Gwinnett County DC Plans

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

Deirdre Jones and Chris Solimine provided an overview of the above quarterly reports and led a discussion about Stable Value.

7. Adjournment

Action: Mike Ludwiczak called for an Adjournment at 12:40pm. Action: Approved; Motion: Buffy Alexzulian; Second: James McClure; Vote: 5-0

Next Meeting

Friday, June 9, 2023, at 9:30 am in the Dogwood Conference Room on the 2nd floor GJAC at 75 Langley Drive Lawrenceville, GA 30046.