

RETIREMENT COMMITTEE MEETING
February 28, 2018

The City of Fairfax Retirement Plan Administrative Committee convened at 8:35 am on Wednesday, February 28, 2018 in room 111 at city hall. Members in attendance were: Dave Hodgkins, Chairman and Assistant City Manager/Finance Director, Bob Sisson, City Manager, Martin Nachtman, Public Safety Alternate Representative, Jamil Ahmed, Citizen Representative, Kerry Kidd, General Employee Alternate Representative and Steve Moloney, Retiree Alternate Representative. Absent were: Joel Hendelman and Councilmember Schmidl.

The meeting began with Keith Stronkowsky from New England Pension Consultants (NEPC) who presented the market update for the period ending December 31, 2017. Plan assets as of December 31, 2017 totaled \$130,842,549.

Mr. Stronkowsky then discussed the 2018 Asset Allocation Study: Outlook and Recommendations.

Mr. Sisson departed the meeting.

Dave Hodgkins discussed the policy statements that were provided by Gabriel Roeder Smith (GRS) at the previous meeting and copies were again distributed to the committee. Mr. Hodgkins will ask Heidi Barry from GRS to draft a policy statement specific for the City of Fairfax for the committee to discuss at the next meeting.

Mr. Hodgkins will check with GRS on the status of the benefit calculator they are developing.

Mr. Hodgkins reported that GRS has completed the experience study and it will be discussed at a future meeting.

Martin Nachtman motioned to approve the minutes of the September 21, 2017 meeting which was seconded by Mr. Ahmed and approved unanimously except for Kerry Kidd and Steve Moloney who abstained.

Steve Moloney motioned to approve the minutes of the November 29, 2017 meeting which was seconded by Kerry Kidd and approved unanimously except for Jamil Ahmed who abstained.

Jamil Ahmed motioned to approve the retirement of Andrew Reynolds which was seconded by Martin Nachtman and approved unanimously.

Steve Moloney motioned to adjourn the meeting which was seconded by Kerry Kidd and approved unanimously.

The meeting adjourned at 9:50 am.