

RETIREMENT COMMITTEE MEETING

April 11, 2016

The City of Fairfax Retirement Plan Administrative Committee convened at 3:00 pm on April 11, 2016 in room 111 at city hall. Members in attendance were: Jennie Tripoli, General Employee Primary Representative, Kerry Kidd, General Employee Alternate Representative, Jeff Cawley, Retiree Representative, Steve Moloney, Retiree Alternate Representative, Dave Hodgkins, Chairman and Assistant City Manager/Finance Director, and Bob Sisson, City Manager. Absent were: Jamil Ahmed, Martin Nachtman and Craig Evans. Councilmember Schmidt arrived at 3:30.

Both Rhett Humphreys and Keith Stronkowsky from New England Pension Consultants (NEPC) were in attendance to present a fund performance update.

Dave Hodgkins reported that the Discretionary Services Proposal with NEPC has been reviewed by the city attorney and risk management and will become effective May 1, 2016.

Jeff Cawley motioned to approve the minutes of the 7/21/15 meeting which was seconded by Steve Moloney and approved unanimously except for Jennie Tripoli and Councilmember Schmidt who abstained.

Bob Sisson motioned to approve the retirements of Dan Espeleta, David Gledhill, Carl Rich, Lynn Barbour, David Miller, Terry Lawver, Michael Jaskiewicz and Kenneth Baxter which was seconded by Jeff Cawley and approved unanimously. (Mr. Cawley noted that the birthdate of Michael Jaskiewicz should read 6/25/57 not 6/25/87.)

Dave Hodgkins inquired if there was any new business. Jeff Cawley brought up the number of meetings per year the committee is supposed to have per the city ordinance.

Ms. Schmidt inquired what other local jurisdictions were using this discretionary service from NEPC. The discretionary service will provide the same functions as currently being provided by NEPC, only timelier. Mr. Hodgkins stated that a couple of NEPC's clients could be contacted prior to the effective date.

Bob Sisson motioned to adjourn the meeting which was seconded by Ms. Schmidt and approved unanimously.

The meeting adjourned at 3:50 pm.