

RETIREMENT COMMITTEE MEETING
September 21, 2017

The City of Fairfax Retirement Plan Administrative Committee convened at 8:40 am on Thursday, September 21, 2017 in the city manager's library. Members in attendance were: Dave Hodgkins, Chairman and Assistant City Manager/Finance Director, Bob Sisson, City Manager, Martin Nachtman, Public Safety Alternate Representative, Jamel Ahmed, Citizen Representative and Councilmember Schmidt. Absent were: Kerry Kidd, Joel Hendelman and Steve Moloney.

The meeting began with Keith Stronkowsky from New England Pension Consultants (NEPC) who presented the market update for the period ending June 30, 2017. Plan assets as of June 30, 2017 totaled \$124,336.085.

Mr. Stronkowsky discussed the discretionary service and recent fund movements that occurred. A review of the fund asset allocation and policy will be reviewed at the next meeting.

Mr. Sisson departed the meeting.

Councilmember Schmidt motioned to approve the minutes of May 16, 2017 which was seconded by Martin Nachtman and approved unanimously except for Mr. Sisson.

Councilmember Schmidt motioned to approve the retirements of Rory Castillo, Lynn Coulter, Elbert Mann, Manuel Cumes, Jeffrey Harrison and Christopher Gil which was seconded by Mr. Ahmed and approved unanimously except for Mr. Sisson.

Mr. Sisson returned to the meeting.

Mr. Hodgkins will instruct Gabriel Roeder Smith (GRS) to update the current retirement plan summary booklets to include the plan changes from 7/1/14. The updated information is to be accessible on the city common drive and GRS will also create an online calculator the employees can use in their financial planning.

Keith Stronkowsky will be contacted for providing dates NEPC is available for future meetings in hopes the committee can maintain a quarterly meeting schedule.

Mr. Ahmed motioned to adjourn the meeting which was seconded by Mr. Sisson and approved unanimously. The meeting adjourned at 10:08 am.