

RETIREE BENEFIT TRUST OF ST. MARY'S COUNTY
MEETING AGENDA

August 31, 2018

Chesapeake Building, CSMC Meeting Room, 9:30 a.m.

Members Present: Dr. Rebecca Bridgett, County Administrator
Catherine Pratson, Human Resources Director
Mike Hewitt, Commissioner Member
Jeannett Cudmore, Chief Financial Officer
Mary Ann Murray, Community Representative

Others Present: Patty Stiegman, Plan Administrator
Ed Boyer, Asset Strategy Consultants
Joe Chadwick, Asset Strategy Consultants
David Saunders, Asset Strategy Consultants

Call to Order: The meeting was called to order at approximately 9:30 am.

Acceptance of Agenda: The agenda was accepted as presented.

Approval of Minutes: Catherine Pratson made a motion to approve the minutes as presented from the May 4, 2018 meeting, seconded by Commissioner Hewitt, motion carried.

Asset Strategy Review:

- Introduction of David Saunders, Asset Strategy - Joe Chadwick Retiring
- Quarter Ending June 30, 2018 review:
 - Ending market value for the quarter is \$77,927,103, an increase of \$1,643,930 over the prior quarter.
 - Both Large Cap Equity and Small/Mid Cap Broad allocations are above the policy and will be adjusted in coming quarters.
 - Since inception, overall return is 7.68%.
 - Review of the Illiquid Alternative Investments Schedule – reflects an overall return of 16.43%. At quarter ending, there were still five pending actions from prior quarters.

BoardDocs PowerPoint Presentation by Dr. Bridgett:

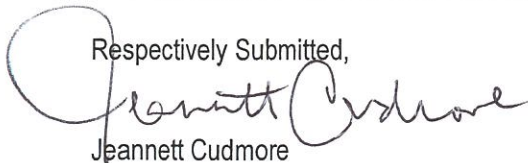
- Web based Agenda Management\Publicly accessible application.
- Internal Routing\Approval\Tracking which ensures Accuracy and Completeness of Agenda Items.
- Assists with our compliance of Open Meetings and Public Notice Legal requirements.
- Provides adherence to our current Retention Schedule Policies.
- Implementation at November 2, 2018 meeting.
- IT will coordinate technical support with members.

Plan Administrator Report:

- Capital Calls for the quarter total \$1,059,346
- Invoices paid totaling \$54,843
- Future meeting dates – November 2, 2018
- Reviewed the MACO Meeting agenda for September 7, 2018

Jeannett Cudmore made a motion to adjourn, seconded by Mary Ann Murray, motion carried.
Meeting ended at approximately 10:30 am.

Respectively Submitted,


Jeannett Cudmore

Approved,


Dr. Rebecca Bridgett