

**Sheriff's Office Retirement Plan (SORP) Board Agenda (Thursday, October 22, 2020)** *Generated by Karen Gates on Tuesday, November 10, 2020*

**Members present**

Dr, Rebecca Bridgett, County Administrator  
Jeannett Cudmore, Chief Financial Officer  
Sgt. Shawn Moses, Sheriff's Office Representative  
Sgt. Clay Stafford, Sheriff's Office Representative (via Webex)  
John Walters, Citizen Representative

**Others Present**

Catherine Pratson, Plan Administrator  
Karen Gates, Recorder  
Jeff Seibel, Morgan Stanley (Via Webex)

**1. CALL TO ORDER.**

The Sheriff's Office Retirement Board of Trustees Meeting was called to order by Dr. Rebecca Bridgett at approximately 1:00 p.m.

**2. ROLL CALL.**

**A. Approval of the October 22, 2020 meeting agenda.**

**Motion 1:** I move to approve the October 22, 2020 meeting agenda.

Motion by Jeannett Cudmore, second by John Walters

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Sgt. Shawn Moses, Sgt. Clay Stafford, Jeannett Cudmore, John Walters

**B. Approval of the September 24, 2020 meeting minutes.**

**Motion 1:** I move to approve the September 24, 2020 meeting minutes.

Motion by Jeannett Cudmore, second by John Walters

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Sgt. Shawn Moses, Sgt. Clay Stafford, Jeannett Cudmore, John Walters

### **3. NEW BUSINESS.**

#### **A. Morgan Stanley - 3rd Quarter 2020 Review.**

Jeff Seibel from Morgan Stanley presented the market outlook and outlined tactical changes and investment changes. The 3rd quarter performance report for the period ending September 30, 2020 was unavailable for the meeting.

**Motion 1:** I move to approve the tactical changes and investments as recommended by Morgan Stanley:

- Decrease Loomis Sayles Large Growth Fund by \$1.5 million, increase American Century Focused Dynamic Growth by \$1.5 million
- Decrease SPDR Emerging Markets ETF by \$500,000, increase Cash by \$500,000

Motion by Sgt. Shawn Moses, second by Jeannett Cudmore

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Jeannett Cudmore, Sgt. Shawn Moses, Sgt. Clay Safford

Opposed: John Walters

### **4. OLD BUSINESS.**

#### **A. Consolidated Investment Manager RFP Update.**

Interviews for the six (6) finalists were successfully held October 2, 2020. Procurement Manager, Brandon Hayden, will review cost proposals. A recommendation for the contract award will be presented to the Commissioners in early November 2020.

#### **B. SORP Online Portal Update.**

The SORP online participant portal went live on October 14, 2020. SORP participants are using the site and seem pleased. We will continue to work with Bolton to resolve any participant issues.

### **5. COMMITTEE REPORTS.**

#### **A. Administrator's Report.**

**Motion 1:** I move to approve the Administrator's Report of October 22, 2020.

Motion by John Walters, second by Jeannett Cudmore

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Jeannett Cudmore, Sgt. Shawn Moses, Sgt. Clay Safford, John Walters

## **6. ADJOURN.**

### **A. Adjourn.**

**Motion 1:** I move to adjourn the meeting.

Motion by John Walters, second by Sgt. Shawn Moses

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Jeannett Cudmore, Sgt. Shawn Moses, Sgt. Clay Safford, John Walters