

Sheriff's Office Retirement Plan (SORP) Board Agenda (Thursday, July 22, 2021)

Generated by Shelia Smith on Friday, July 23, 2021

Members Present

David Weiskopf, Alternate for County Administrator
Jeannett Cudmore, Chief Financial Officer
Sgt. Clay Safford, Sherriff's Office Representative
John Walters, Citizen Representative

Members Absent

Sgt. Shawn Moses

Others Present

Catherine Pratson, Plan Administrator
Karen Gates, Recorder
Shelia Smith, Recorder
Patrick Wing, Marquette Associates

1. CALL TO ORDER.

The Sheriff's Office Retirement Plan Board of Trustees meeting was called to order at approximately 1:05 p.m.

2. ROLL CALL**A. Approval of the July 22, 2021 Meeting Agenda.**

Motion 1: I move to approve the July 22, 2021 Meeting Agenda.

Motion by John Walters, Second by Jeannett Cudmore

Final Resolution: Motion Carries

Yea: Sgt. Clay Safford, Jeannett Cudmore, John Walters, David Weiskopf

Absent : Sgt. Shawn Moses

B. Approval of the June 24, 2021 Meeting Minutes:

Motion 1: I move to approve the June 24, 2021 Meeting Minutes.

Motion by John Walters, Second by Sgt. Clay Stafford

Final Resolution : Motion Carries

Yea: Sgt. Clay Safford, Jeannett Cudmore, John Walters, David Weiskopf

Absent: Sgt. Shawn Moses

3. OLD BUSINESS.**A. Custodial RFP Follow Up**

Catherine Pratson, Plan Administrator indicated that the Procurement Policy will be followed when conducting the Custodial Services Solicitation. As a result, the Technical Evaluation Committee will recommend the contract award.

Patrick, Wing Marquette Associates, informed the Board that the Wells Fargo transition to the Principal has been delayed until February 2022.

4. NEW BUSINESS.

A. Recommendations / Marquette Associates

Motion 1: I move to approve the recommended rebalancing by Patrick Wing of Marquette Associates on pages 4 and 5 of the July 22, 2021 discussion materials.

Motion by Jeannett Cudmore, Second by Sgt. Clay Safford

Final Resolution: Motion Carries

Yea: Sgt. Clay Safford, Jeannett Cudmore, John Walters, David Weiskopf

Absent: Sgt. Shawn Moses

B. Asset Allocation Study / Marquette Associates

Motion 1: I move to approve the Marquette Associates Inc. strategic asset allocation recommendation, proposal #3 by Patrick Wing of Marquette Associates.

Motion by Jeannett Cudmore, No Second, Motion dies.

Motion 2 : I move to approve the Marquette Associates Inc. strategic asset allocation recommendation, proposal #1, by Patrick Wing of Marquette Associates.

Motion by John Walters, No Second. Motion dies.

Motion 3 : I move to approve the Marquette Associates Inc. strategic asset allocation recommendation, proposal #4 by Patrick Wing of Marquette Associates.

Motion by Sgt. Clay Safford, Second by Jeannett Cudmore

Final Resolution : Motion Carries

Yea: Sgt. Clay Safford, Jeannett Cudmore, David Weiskopf

Nay: John Walters

Absent: Sgt. Shawn Moses

C. Next Steps / Marquette Associates

Q2 Investment Performance Report, Recommendations, Investment Policy Review and Custodial Services Updates.

5. COMMITTEE REPORTS.

A. Administrator's Report

Motion 1: I move to approve the Administrators Report of July 22, 2021.

Motion by Jeannett Cudmore, Second by John Walters

Final Resolution : Motion Carries

Yea: Sgt. Clay Safford, Jeannett Cudmore, John Walters, David Weiskopf

Absent : Sgt. Shawn Moses

6. PUBLIC COMMENTS.

A. Public Comments

None

7. CLOSED SESSION.**A. Motion to enter into Closed Session. Closed Session Started 2:25 p.m.****B. Motion 1:** I move to enter into Closed Session.

Motion by John Walters, Second by Sgt. Clay Safford.

Motion Carries

Yea: Sgt. Clay Stafford, Jeannett Cudmore, John Walters, David Weiskopf

Absent : Sgt. Shawn Moses

Close Session Ended at: 2:40 p.m.

8. ADJOURN.**A. Adjourn**

Motion 1: I move to adjourn the meeting.

Motion by John Walters, Second by Sgt. Clay Safford

Final Resolution : Motion Carries

Yea: Sgt. Clay Stafford, Jeannett Cudmore, John Walters, David Weiskopf

Absent : Sgt. Shawn Moses

The meeting adjourned at approximately: 2:40 p.m

NEXT MEETING: THURSDAY, AUGUST 26, 2021