SPECIAL GENERAL EMPLOYEE PENSION PLAN BOARD

A Special Meeting of the General Employee Pension Plan Board was held on August 28, 2017 at 9:00 a.m. with Mrs. Mitchell, Acting City Manager, presiding. Members present were Mr. Gedney, Mrs. Mullaney, Mr. Swaggard, and Ms. Peddicord. Mr. Anderson and Mr. Lewis were absent.

AGENDA ADDITIONS/DELETIONS

Mrs. Mullaney moved for approval of the agenda, seconded by Mr. Gedney and unanimously carried.

ADOPTION OF MINUTES - JOINT GENERAL EMPLOYEE PENSION PLAN BOARD, POLICE PENSION PLAN RETIREMENT COMMITTEE, AND OPEB BOARD MEETING OF FEBRUARY 9, 2017

Due to the lack of a quorum of members of the General Employee Pension Plan Board during the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meetings of April 27, 2017 and August 10, 2017, adoption of the minutes of the Joint Meeting of February 9, 2017 by the General Employee Pension Plan Board was deferred.

Mrs. Mullaney moved for adoption of the minutes of the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of February 9, 2017 by the General Employee Pension Plan Board. The motion was seconded by Mr. Gedney and unanimously carried.

ADOPTION OF MINUTES - JOINT GENERAL EMPLOYEE PENSION PLAN BOARD, POLICE PENSION PLAN RETIREMENT COMMITTEE, AND OPEB BOARD MEETING OF APRIL 27, 2017

Due to the lack of a quorum of members of the General Employee Pension Plan Board during the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017, adoption of the minutes of the Joint Meeting of April 27, 2017 by the General Employee Pension Plan Board was deferred.

Mrs. Mullaney moved for adoption of the minutes of the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of April 27, 2017 by the General Employee Pension Plan Board. The motion was seconded by Mr. Gedney and unanimously carried.

Organizational Issue - Election of Chair

Due to the lack of a quorum, the Election of Chair of the General Employee Pension Plan Board was deferred during the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017.

Mrs. Mitchell opened the floor for nominations for Chair of the General Employee Pension Plan Board. She noted that the Chair did not have to be a civilian member and that a Staff member could serve as Chair.

Mrs. Mullaney nominated Mr. Gedney to serve as Chair of the General Employee Pension Plan Board, seconded by Mr. Swaggard.

There being no further nominations, the floor was closed for nominations.

By unanimous consent, Mr. Gedney was elected to serve as Chair of the General Employee Pension Plan Board.

Quarterly Performance Review (Quarter Ending March 31, 2017)

During the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of April 27, 2017, Mr. Jeff Marzinsky, Principal and Employee Benefits Consultant, Milliman, Inc., conducted a Quarterly Performance Review (Quarter Ending March 31, 2017) for the General Employee Pension Plan; however, due to the lack of a quorum of members, acceptance of the review was deferred. Due to the lack of a quorum of members of the General Employee Pension Plan Board during the Joint Meeting of August 10, 2017, acceptance of the Quarterly Performance Review was again deferred.

Mr. Swaggard moved for acceptance of the Quarterly Performance Review for the Quarter Ending March 31, 2017. The motion was seconded by Mr. Gedney and unanimously carried.

Quarterly Performance Review (Quarter Ending June 30, 2017)

During the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017, Mr. Jeff Marzinsky, Principal and Employee Benefits Consultant, Milliman, Inc., conducted a Quarterly Performance Review (Quarter Ending June 30, 2017) for the General Employee Pension Plan; however, due to the lack of a quorum of members, acceptance of the review was deferred.

Mrs. Mullaney moved for acceptance of the Quarterly Performance Review for the Quarter Ending June 30, 2017. The motion was seconded by Mr. Swaggard and unanimously carried.

Annual Review of Investment Policy

During the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017, Mr. Jeff Marzinsky, Principal and Employee Benefits Consultant, Milliman, Inc., reviewed the Investment Policy Statement for the Employees Pension Plan; however, due to the lack of a quorum of members, this item was deferred.

Mrs. Mitchell explained that no changes were recommended to the current Investment Policy.

Mrs. Mullaney moved for acceptance of the Annual Review of the Investment Policy by the General Employee Pension Plan Board. The motion was seconded by Mr. Swaggard and unanimously carried.

Evaluation of Request for Proposals - Consulting and Advisory Services for the City of Dover General Employee Pension Trust, Police Pension Trust and the Other Post-Employment Benefits Trust Assets (RFP #17-0036FN)

During the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017, members considered the Evaluation of Request for Proposals - Consulting and Advisory Services for the City of Dover General Employee Pension Trust, Police Pension Trust and the Other Post-Employment Benefits Trust Assets (RFP

#17-0036FN). Due to the lack of a quorum of the members of the General Employee Pension Plan Board, this item was deferred.

Mrs. Mitchell explained that Milliman's proposal had the lowest cost. She stated that, during the Joint Meeting held on August 10, 2017, the Police Pension Retirement Committee and OPEB Board approved Milliman as the provider of Consulting and Advisory Services. Mrs. Mitchell stated that the General Employee Pension Plan Board could select another provider; however, it would be easier if they kept the same consultant.

Mrs. Mullaney moved to approve Milliman for Consulting and Advisory Services for the General Employee Pension Trust assets. The motion was seconded by Mr. Gedney and unanimously carried.

Future Meeting Dates

During the Joint General Employee Pension Plan Board, Police Pension Plan Retirement Committee, and OPEB Board Meeting of August 10, 2017, members of the Police Pension Retirement Committee and OPEB Board accepted staff's recommendation to set future meeting dates for November 9, 2017; February 8, 2018; April 26, 2018; and August 9, 2018. Due to the lack of a quorum of members of the General Employee Pension Plan Board, consideration of Future Meeting Dates by the General Employee Pension Board was deferred.

Mrs. Mullaney moved to set future meeting dates for November 9, 2017; February 8, 2018; April 26, 2018; and August 9, 2018, as recommended by staff. The motion was seconded by Mr. Gedney and unanimously carried.

Mr. Swaggard moved for adjournment, seconded by Mr. Gedney and unanimously carried.

Meeting adjourned at 9:05 a.m.

Robert A. Gedney
Chair

RAG/JS/dd
S:\AGENDAS-MINUTES-PACKETS-PRESENTATIONS-ATT&EXH\Misc-Minutes\PENSION AND OPEB\2017\08-28-2017 Special Civilian Pension.wpd