

Minutes of Employee Money Purchase Pension Plan (401a) and Deferred Compensation Plan (457b) Committee - Regular Meeting - July 20, 2017 @ 7:00 p.m.

Attendees: Dave Beaver, Lucy Gonzalez, Larry Gregan, Michael Jenkins, Tom Kowalski, John Malley, Jeffrey McDonnell, Greg Reiff, Jeff Sarnocinski, Ann Shade, Bruce Shoupe, Meg Swiggard, Ami Tarburton

Call to order: 7:05 p.m. start of meeting

Review of Meeting Minutes

Minutes from the April 20, 2017 meeting were approved with a motion by Tom Kowalski and seconded by Jeff Sarnocinski.

New Business

Ann Shade introduced Dave Beaver, a new resident member, and welcomed him to the pension committee.

Investment Portfolio Report

Tom Schatzman of Graystone Consulting reviewed the 2nd quarter investment reports indicating that the past 12 months performed better than expected. He detailed the market results and manager performance. Tom reinforced that the target date funds are doing very well, and they are recommending these target date funds to all employees.

There being no further business, a motion was made by Lucy Gonzalez to adjourn the meeting, seconded by Jeff Scarnocinski.

The meeting adjourned at 7:21 p.m.