

Minutes of Employee Money Purchase Pension Plan (401a) and Deferred Compensation Plan (457b) Committee - Regular Meeting – July 19, 2018 @ 7:00 p.m.

Attendees: Dave Beaver, Rich Grier, Tom Kowalski, John Malley, Jeff McDonnell, Greg Reiff, Jeff Sarnocinski, Tom Schatzman, Ann Shade, Bruce Shoupe, Meg Swiggard, Ami Tarburton

Call to order: 7:00 p.m. start of meeting

Review of Meeting Minutes

Minutes from the April 19, 2018 meeting were approved with a motion by Jeff Sarnocinski and seconded by Greg Reiff.

New Business

None.

Investment Portfolio Report

Tom Schatzman of Graystone Consulting reviewed the 2nd quarter investment reports. He detailed the market results and manager performance. Tom said that he would encourage employees to be more diversified, especially within the international markets. Tom again reinforced that the target date funds are doing very well, and they are recommending these target date funds to all employees. Tom suggested that staff reach out to BCG to set up a re-enrollment process, where all employees would be forced to submit updated enrollment forms, even if they are not making any changes to their allocations. This would force all employees to take a look at their investments and contemplate possible changes. Tom recommended a late-2018 or early-2019 time frame.

There being no further business, a motion was made by Meg Swiggard to adjourn the meeting, seconded by Rich Grier.

The meeting adjourned at 7:33 p.m.