

## **Minutes of Employee Money Purchase Pension Plan (401a) and Deferred Compensation Plan (457b) Committee - Regular Meeting – January 17, 2019 @ 7:00 p.m.**

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

Call to order: 7:02 p.m. start of meeting

### **Review of Meeting Minutes**

Minutes from the July 19, 2018 meeting were approved with a motion by Dave Beaver and seconded by Bruce Shoupe.

### **New Business**

None.

### **Investment Portfolio Report**

Tom Schatzman of Graystone Consulting reviewed the 2018 investment reports. Tom discussed the current state of the market. He indicated that this downturn is not like 2008 or 2009, and then detailed the market results and manager performance. Tom again reinforced that the target date funds are doing very well, and they are recommending these target date funds to all employees. The possibility of a re-enrollment for the 401 plan was discussed. Tom thinks it is important that all employees are forced to take a look at their investment allocations. Employees would need to submit a new enrollment form, even if they are not making any changes to their allocations. Staff will reach out to BCG for information regarding the re-enrollment process.

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

The meeting adjourned at 7:45 p.m.