

RETIREMENT BOARD MEETING MINUTES

Date: January 14, 2019

Location: 200 W Oak St, Fort Collins, CO; Mary’s Lake (Treasurer’s Office), 2nd Floor

Board Members	TIAA/Innovest Representatives	HR/Finance Representatives	Guests
Nancy Baker	Brenton Becker	Kathy Harris	
Matthew Behunin	Jerry Huggins	Jennifer Fairman	
Irene Josey	Paul Krajcir	Alex LeBlanc	
Jim Saulnier	Jared Martin	Lorrie Lopez	
Laura Walker	Gordon Tewell		

The meeting was called to order at 8:30 a.m.

The new board members, Laura Walker and Matthew Behunin, introduced themselves. Following, the other board members, TIAA and Innovest representatives, and Larimer County Human Resources and Finance representatives introduced themselves and welcomed the new members.

The minutes were approved as submitted.

There were no public comments.

The board agreed to meet the fourth Monday of each month at 9:00a.m. The recording secretary, Lauren Mehl, will send calendar invites. The next board meeting is February 25.

The former Chair and Vice Chair’s term ended as of December 31, 2018. Laura Walker volunteered to serve as Chair, as she has served in similar roles before. Matthew Behunin moved to elect Laura Walker to serve as Chair for 2019. Jim Saulnier seconded. Motion carried unanimously.

Matthew Behunin volunteered to serve as Vice-Chair. Nancy Baker moved to elect Matthew Behunin to serve as Vice-Chair for 2019. Laura Walker seconded. Motion carried unanimously.

HR representatives Kathy Harris and Jennifer Fairman brought forth an employee request to retain his "Adjusted Service Date" for purposes of retirement, following a change from regular to temporary employment status and then a return to regular status. The break-in regular service was short, approximately one week.

Irene Josey made a motion to grant a waiver to the employee and allow the employee to retain his tier of eligibility. The motion was denied with only one member approving.





Innovest will work with TIAA to make sure the decision is in line with the language in the plan documents regarding a break-in-service.

TIAA presented language for Amendments 2 and 3 to the Plan document, based on decisions made by the board in 2018.

The board discussed the history of Amendment 2, which modifies the in-service withdraw policy, and reviewed the verbiage of the amendment that TIAA presented. The board suggested a few language changes to the amendment, which TIAA will implement.

The board discussed the history and language presented for Amendment 3, which adds a loan feature for purchase of a primary residence and is an amendment specifically for the Plan document. There will also be a free-standing loan document that provides additional detail. After much discussion, the board suggested a few language changes to reflect the board's decision, administrative considerations, and consistency throughout the documents.

TIAA will send updated documents to the Board for final review and signature by the Chair later today. TIAA will add Laura Walker as the new Chair contact in their system and assign her the proper authority.

Innovest suggested additional fiduciary training and education on reading the quarterly reports for the new board members after the next meeting.

Lauren Mehl will send all the attendees a copy of the Retirement Board "101" document that was provided to the new board members.

The meeting adjourned at 9:43 a.m.

Respectfully submitted,
Lauren Mehl