

EL PASO COUNTY  
**BOARD OF RETIREMENT**

EL PASO COUNTY RETIREMENT PLAN  
2880 INTERNATIONAL CIR., SUITE N030  
COLORADO SPRINGS, CO 80910  
TELEPHONE (719) 520-7490  
FACSIMILE (719) 520-7495

NICOLA SAPP, CHAIR  
MICHAEL PENNICA, VICE CHAIR  
ROBERT C. BALINK  
REBECCA ELLIS  
MICHAEL VARNET  
DAVID GUEST

MINUTES

Retirement Board Meeting  
January 27, 2014 - 9:00 a.m.  
RDC Hearing Room  
2880 International Circle  
Colorado Springs, Colorado

MEMBERS PRESENT: Michael Pennica, Rebecca Ellis, Bob Balink

MEMBERS ABSENT/EXCUSED: Nicola Sapp

ASSOCIATE MEMBERS PRESENT: David Guest, Mike Varnet

Call to Order

1. Sunshine Act Requirements

**BOB BALINK MOVED TO DESIGNATE THE RETIREMENT PLAN OFFICE AS THE POSTING PLACE FOR PUBLIC NOTICES, TO DESIGNATE RETIREMENT PLAN STAFF AS THE CUSTODIAN OF THE MINUTES AND THE RETIREMENT PLAN OFFICE AS THE LOCATION WHERE THE MINUTES WILL BE KEPT. REBECCA ELLIS SECONDED THE MOTION. THE MOTION CARRIED 3-0.**

2. Re-appointment of Associate Members for One-Year Term

**MICHAEL PENNICA MOVED TO RE-APPOINT MIKE VARNET AND DAVID GUEST AS ASSOCIATE MEMBERS FOR A ONE-YEAR TERM. REBECCA ELLIS SECONDED THE MOTION. BOB BALINK ASKED THAT TOM PFEIFLE LOOK INTO THE POSSIBILITY OF A LEGISLATIVE CHANGE TO ALLOW THE RETIREMENT BOARD TO HAVE MORE VOTING BOARD MEMBERS. MOTION CARRIED 3-0.**

3. Approval to increase the Administrative Budget for an additional \$2,500 to the Postage line item and \$1,500 to the Printing line item.

**BOB BALINK MOVED TO APPROVE AN ADDITIONAL \$2,500 TO THE POSTAGE LINE ITEM AND \$1,500 FOR THE PRINTING LINE ITEM. REBECCA ELLIS SECONDED THE MOTION. TOM PFEIFLE HAS CONCERNS WITH THE LEGAL BUDGET AND STATED THERE COULD ALSO BE OTHER AREAS THAT MAY NEED ADJUSTMENTS SO HE MAY NEED TO COME BACK TO THE BOARD AND REVISIT THE BUDGET AGAIN. THE MOTION CARRIED 3-0.**

*“Financial Security for the Golden Years”*

4. Agenda Packet

Approval of Minutes of December 2, 2013

**REBECCA ELLIS MOVED TO APPROVE THE DECEMBER 2, 2013 MINUTES. BOB BALINK SECONDED. MOTION CARRIED 3-0.**

Ratification of Termination Refunds, New Retirees, and Purchases of Service

**BOB BALINK MOVED TO RATIFY THE TERMINATION REFUNDS, NEW RETIREES AND PURCHASES OF SERVICE. REBECCA ELLIS SECONDED THE MOTION. THE MOTION CARRIED 3-0.**

Ratification of Expenses

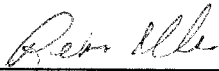
**BOB BALINK MOVED TO RATIFY THE EXPENSES. REBECCA ELLIS SECONDED THE MOTION. THE MOTION CARRIED 4-0.**

Ratification of November 30, 2013 Financial Reports

**REBECCA ELLIS MOVED TO RATIFY THE EXPENSES. BOB BALINK SECONDED THE MOTION. THE MOTION CARRIED 3-0.**

5. Adjournment

**BEING NO FURTHER BUSINESS, MICHAEL PENNICA MOVED TO ADJOURN THE MEETING AT 10:25 A.M. BOB BALINK SECONDED THE MOTION. THE MOTION CARRIED 3-0.**



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Rebecca Ellis, Secretary



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Dana Fuller, Recording Secretary