

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
REBECCA ELLIS, VICE CHAIR
MARK LOWDERMAN
RAY BERNIER
MICHAEL PENNICA
DAVID GUEST
MICHAEL VARNET

MINUTES

Retirement Board Meeting
February 22, 2016 - 9:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado

MEMBERS PRESENT: Rebecca Ellis; Ray Bernier; Michael Pennica; Mark Lowderman

ABSENT/EXCUSED: Nicola Sapp

ASSOCIATE MEMBERS PRESENT: David Guest, Mike Varnet

Call to Order 9:00

1. Presentation of January 31, 2016 Investment Performance and Fourth Quarter 2015 final Investment Performance by Dale Connors, Watershed Investment Consultants, Inc.
2. Presentation from LMC Fund Performance and Outlook by Todd Vingers and Phil Dever.
3. Board Elections were tabled until the March 28, 2016 meeting.
4. Agenda Packet

Approval of Minutes of January 25, 2016.

RAY BERNIER MOVED TO APPROVE THE JANUARY 25, 2016 MINUTES. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 4-0.

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

MARK LOWDERMAN MOVED TO RATIFY THE TERMINATION REFUNDS, NEW RETIREES AND PURCHASES OF SERVICE. MICHAEL PENNICA SECONDED THE MOTION. THE MOTION CARRIED 4-0.

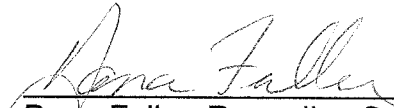
“Financial Security for the Golden Years”

Ratification of Cash Disbursements Since Previous Meeting.

MICHAEL PENNICA MOVED TO RATIFY THE CASH DISBURSEMENTS AS PRESENTED. MARK LOWDERMAN SECONDED THE MOTION. THE MOTION CARRIED 4-0.

Being no further business, the meeting adjourned at 10:04 a.m.

Michael Pennica, Secretary



Dana Fuller, Recording Secretary