

EL PASO COUNTY
BOARD OF RETIREMENT

EL PASO COUNTY RETIREMENT PLAN
2880 INTERNATIONAL CIR., SUITE N030
COLORADO SPRINGS, CO 80910
TELEPHONE (719) 520-7490
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NICOLA SAPP, CHAIR
REBECCA ELLIS, VICE CHAIR
BOB C. BALINK
RICHARD BENGTTSSON
MICHAEL PENNICA
MICHAEL VARNET
DAVID GUEST

MINUTES

Retirement Board Meeting
September 22, 2014 - 8:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado

MEMBERS PRESENT: Rebecca Ellis; Michael Pennica; Bob Balink, Rick Bengtsson

ABSENT: NICOLA SAPP

ASSOCIATE MEMBERS PRESENT: David Guest; Mike Varnet

Call to Order

1. Increase of Lion Property Fund Allocation Percentage from 5% to 10%

MICHAEL PENNICA MOVED TO INCREASE THE OVERALL PERCENTAGE FOR LION PROPERTY FUNDS FROM 5% TO 10% FROM CASH. RICK BENGTTSSON SECONDED THE MOTION. THE MOTION CARRIED 4-0.

2. Reduction of Private Equities from to 5% to 4% to fund 1% for Horsley Bridge, a Venture Capital Company.

BOB BALINK MOVED TO INVEST \$3 MILLION INTO HORSLEY BRIDGE. RICK BENGTTSSON SECONDED THE MOTION. THE MOTION CARRIED 4-0.

3. Agenda Packet

Approval of Minutes of August 25, 2014

MICHAEL PENNICA MOVED TO APPROVE THE AUGUST 25, 2014 MINUTES. RICK BENGTTSSON SECONDED THE MOTION. THE MOTION CARRIED 4-0.

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

RICK BENGTTSSON 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”

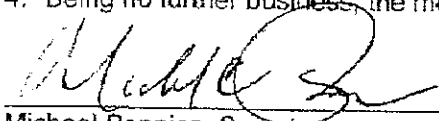
Ratification of Expenses

**BOB BALINK MOVED TO RATIFY THE EXPENSES. MICHAEL PENNICA
SECONDED THE MOTION. THE MOTION CARRIED 4-0.**

Ratification of the August 2014 Financial Reports

**RICK BENGTTSSON MOVED TO RATIFY THE FINANCIALS. MICHAEL PENNICA
SECONDED THE MOTION. THE MOTION CARRIED 4-0.**

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



Michael Pennica, Secretary



Dana Fuller, Recording Secretary