

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
November 30, 2015 - 9:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado

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

ASSOCIATE MEMBERS PRESENT: David Guest, Mike Varnet

ABSENT: Nicola Sapp

Call to Order 9:04

1. Presentation of September 30, 2015 and October 31, 2015 Investment Performance by Dale Connors, Watershed Investment Consultants, Inc.
2. Adoption of 2016 Budget

MICHAEL PENNICA MOVED TO ADOPT THE 2016 BUDGET AS PRESENTED. REBECCA ELLIS SECONDED THE MOTION. MOTION CARRIED 4-0.

3. Agenda Packet

Approval of Minutes of October 26, 2015.

MARK LOWDERMAN MOVED TO APPROVE THE OCTOBER 26, 2015 MINUTES. REBECCA ELLIS SECONDED THE MOTION. THE MOTION CARRIED 4-0.

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

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

“Financial Security for the Golden Years”

Ratification of October 2015 Cash Disbursements.

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

Ratification of the October 2015 Financial Reports

MARK LOWDERMAN MOVED TO RATIFY THE FINANCIAL REPORTS AS PRESENTED. RAY BERNIER SECONDED THE MOTION. THE MOTION CARRIED 4-0.

4. Adjournment

Being no further business, the meeting adjourned at 10:23 a.m.



Michael Pennica, Secretary



Dana Fuller, Recording Secretary