

EL PASO COUNTY
BOARD OF RETIREMENT

EL PASO COUNTY RETIREMENT PLAN
2880 INTERNATIONAL CIR., SUITE N030
COLORADO SPRINGS, CO 80910
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MARK LOWDERMAN, CHAIR
NICOLA SAPP
RAY BERNIER
CHRIS LONG
DAVID GUEST
MICHAEL VARNET

MINUTES

Retirement Board Meeting
December 11, 2017 - 8:00 a.m.
RDC Hearing Room
2880 International Circle
Colorado Springs, Colorado

MEMBERS PRESENT: Mark Lowderman, Ray Bernier, Chris Long, Nicola Sapp.

ASSOCIATE MEMBERS PRESENT: David Guest, Michael Varnet

Call to Order 8:00 a.m.

Public Comment – Patricia Fowler thanked the Board for calling this special meeting on behalf of all retirees. Retiree Jim Bensberg's comment we need to keep in mind the plan is only 70.2% funded before giving a COLA to all retirees.

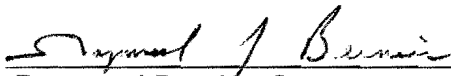
Board discussion and vote on Retiree COLA or 13th check for 2018.

THE BOARD WOULD LIKE TO MOVE FORWARD AND AWARD A FULL 13TH CHECK FOR ALL RETIRED MEMBERS THROUGH DECEMBER 01, 2017. ANY COLA WILL BE POSTPONED UNTIL ACTUARIAL VALUATION OF COLA IS PRESENTED AT MAY 2018 MEETING.

RAY BERNIER MOVED TO APPROVE THE ONE TIME 13TH CHECK FOR 2017, PAYABLE IN JANUARY 2018 FOR TAX AND OPERATIONS REASONS. CHRIS LONG SECONDED THE MOTION. THE MOTION CARRIED 4-0.

The next meeting will January 22, 2018.

Being no further business, the meeting was adjourned at 8:25.


Raymond Bernier, Secretary


Linda Fowler, Recording Secretary

“Financial Security for the Golden Years”