



Trustees of Salary Deferral Plan & Matching Plan

Retirement Board Meeting Session

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Shannon Zerangue
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Tuesday, November 9, 2021

9:00 AM

Commission Chambers

~ Minutes ~

Call to Order

Attendee Name	Title	Status	Arrived
Michael Fouts	Chairman	Present	
Kelly Mickle	Board Member	Present	
Currently Vacant -	Board Member	Absent	
Cathy Farr	Employee Member	Present	
Carla Green	Citizen Member	Present	
Shannon Zerangue	Clerk	Present	
Julie Millians	Benefits Manager	Present	

The Board of Trustees for the Salary Deferral Plan and Employee Matching Plan met in Regular Session on Tuesday, November 9, 2021.

Chairman Fouts called the meeting to order at 9:00 a.m.

Mr. Zach Walley from OneDigital (formerly with Truist) attended the meeting virtually/remotely.

Ms. Traci Pennell with Ascensus (formerly with Truist) was unable to attend.

Minutes Approval

1. Minutes of Wednesday, August 11, 2021

The Board voted to approve the minutes from the Regular Meeting Session held on Wednesday, August 11, 2021.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Kelly Mickle, Board Member
SECONDER:	Cathy Farr, Employee Member
AYES:	Michael Fouts, Kelly Mickle, Cathy Farr, Carla Green
ABSENT:	Currently Vacant -

Information for Trustees

2. 10449 Presentation from OneDigital of the Quarterly Investment Report

Mr. Walley provided an overview of the economy and market status [consumer confidence, household networth, housing, labor/workforce, unemployment, supply chain issues, inflation, interest rates, Standard and Poor's Index (S&P), Dow Jones Industrial Average, NASDAQ, US bonds, new infrastructure bill, sector returns, and volatility]. He also provided the performances of large cap growth, large cap value, and small cap value funds overall along with information on asset class total returns through September 30, 2021.

Mr. Walley presented asset allocations for both plans, highlighted investment fund performances, and provided monitoring/scoring reports for funds and the investment style analysis. In closing, he explained that the performances of the

DFA World ex U.S. Government Fixed Income I Fund, the T Rowe Price Blue Chip Growth I Fund, and the iShares MSCI EAFE International Index K Fund are under review, but there are no suggested fund changes at this time.

During his presentation, Mr. Walley briefly discussed the manager change for the T Rowe Price Blue Chip Growth I Fund with Chairman Fouts.

In response to a question from Chairman Fouts, Mr. Walley explained that he will be prepared with some alternative fund options for the Board's consideration at the next meeting.

RESULT: ACCOMPLISHED

3. 10450 Presentation from Ascensus of the Quarterly Management Report

Benefits Manager Julie Millians explained that she had been in correspondence with Traci Pennell and there were no concerns that she felt needed to be addressed. She explained that there are still some challenges with Ascensus' website, but they are trying to work through the technology.

RESULT: PROVIDED

Comments

Schedule Next Meeting

Motion To: **Schedule Next Meeting**

The Board voted to schedule the next meeting on Wednesday, February 9, 2022 at 9:00 a.m.

RESULT: APPROVED [UNANIMOUS]
MOVER: Cathy Farr, Employee Member
SECONDER: Carla Green, Citizen Member
AYES: Michael Fouts, Kelly Mickle, Cathy Farr, Carla Green
ABSENT: Currently Vacant -

Adjournment

Motion To: **Adjourn**

The Board voted to adjourn the meeting.

RESULT: APPROVED [UNANIMOUS]
MOVER: Michael Fouts, Chairman
SECONDER: Cathy Farr, Employee Member
AYES: Michael Fouts, Kelly Mickle, Cathy Farr, Carla Green
ABSENT: Currently Vacant -