

DRAFT

Regional School District 13
Board of Education
Pension Committee
Minutes of meeting October 12, 2017 at 5pm.

The October 12, 2017 meeting of the Regional School District 13 Pension Committee was called to order by Kimberly Neubig at 5:01 pm.

The following were in attendance:

- James Irish, committee member, Tippi Popp, committee member, April Votto, committee member, MaryJane Parsons, Kimberly Neubig, Business Manager

1. Public comment - there was no public comment
2. Approval of agenda:

Moved by Tippi Popp and seconded by James Irish to amend the agenda to withdraw item 5 benefit request review and to defer item 4 election of officers due to not enough members in attendance.

All voted AYE

3. Approval of minutes:

There was no motion to approve minutes of the October 27, 2016 meeting, as none of the current committee members were at that meeting.

4. Election of Officers: Deferred
5. Benefit request review: Request withdrawn by requester
6. Performance Portfolio Review:

Kevin Nichols of Morgan Stanley reviewed the plan performance for the June 30, 2017 year with the committee. He distributed a list detailing RSD 13s position on a list of Morgan Stanley clients cumulative gains over 3 fiscal years 2014-2016. RSD 13 is very close to the top of the list. Kevin Nichols explained the history of the fund managers investing the funds and described their investing style. Kevin noted the time weighted rate of return annualized over the twelve months of June 30, 2016 to June 30, 2017 was 7.92%

7. Actuarial Valuation July 1, 2017:

Kim Neubig, Business Manager discussed the Actuarial valuation is in process now and should be completed by December. The report is done every 2 years and computes the district's yearly cash contribution to the fund. The report will be made available to the committee members and to the Board of Education. Kim also discussed the GASB 67 and 68 disclosure report with the committee.

8. Schedule Next Meeting: The next meeting of the RSD13 pension committee will be scheduled for May 2018.

9. Public Comment: NONE

10. Adjournment:

Motion to adjourn made by Jim Irish and seconded by April Votto to adjourn this RSD13 pension committee meeting at 6:06

All Voted: AYE