

Length of Service Awards Program (LOSAP) (Thursday, April 25, 2024)

Generated by Dana DiGregorio on Wednesday, May 1, 2024

Approved June 28, 2024

Members present:

David Weiskopf, County Administrator
Jeannett Cudmore, Chief Financial Officer
Catherine Pratson, Human Resources Director

Others Present:

Pat Wing, Marquette Associates
Dana DiGregorio Administrative Recorder

Members and others not Present:

Commissioner Scott R. Ostrow
John Walters, Community Representative
Joyce Sapp, Plan Administrator

Meeting called to order at 9:30 AM

1. CALL TO ORDER

2. ROLL CALL

A. Approval of the Agenda for April 25, 2024

Motion to approve the Agenda

Motion by Catherine Pratson, second by Jeannett Cudmore
Final Resolution: Motion Carries
Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf

B. Approval of the Meeting Minutes for February 23, 2024

Motion to approve the Meeting Minutes

Motion by Jeannett Cudmore, second by Catherine Pratson
Final Resolution: Motion Carries
Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf

3. PRESENTATION

A. Q4 Investment Performance Report

B. Recommendations

Motion to approve the Q4 Investment Performance Report as presented.

Motion by Jeannett Cudmore, second by Catherine Pratson
Final Resolution: Motion Carries
Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf

Motion to approve the proposed rebalancing as presented by reducing Allspring Govt MM Fund by \$455K; and increasing Fidelity Total Market Index Fund by \$80K, Fidelity

International Index Fund by \$20K, Fidelity Emerging Markets Index Fund by \$25K, Principal Real Estate Securities Fund by \$50K, ProShares DJB Global Inf. EFT by \$25K, Fidelity US Bond Index Fund by \$155K, Baird Aggregate Bond Fund by \$70K and iShares Broad USD HY Corp. Bond ETF by \$30K

Motion by Jeannett Cudmore, second by Catherine Pratson

Final Resolution: Motion Carries

Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf

4. COMMITTEE REPORTS

A. Plan Administrator's Report for February 23, 2024

Jeanett Cudmore presented the following:

- Administrative – Transfer of funds totaling \$5,347.36 since the last meeting:
 - Marquette Associates– Consulting Fees October to December 2023 - \$3,287.02.
 - Principal - Quarterly Fees Dec 2023 to Feb 2024 – \$1,060.34
 - Boomershine – Progress Billing - \$1,000.00

- Annual Contribution:
 - The budget for the FY2024 LOSAP contributions is \$1,843,733.00.
 - A total of \$1,382,799 in contributions have been made in FY2024.
 - The third quarter contribution of \$460,933 was made March 20, 2024.

- Future Meetings Calendar for 2024
 - June 28, 2024
 - August 23, 2024
 - October 25, 2024
 - December 6, 2024

Motion to approve the Plan Administrator Report as presented:

Motion by Catherine Pratson, second by Jeanette Cudmore

Final Resolution: Motion Carries

Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf

5. ADJOURN

A. Adjourn the meeting

Motion to adjourn the meeting:

Motion by Jeannett Cudmore, second by Catherine Pratson

Final Resolution: Motion Carries

Yea: Jeannett Cudmore, Catherine Pratson, David Weiskopf