

RETIREMENT BENEFIT TRUST OF ST. MARY'S COUNTY (Friday, April 24, 2026)

Generated by Dana DiGregorio on Friday, May 1, 2026

Members present:

David Weiskopf, County Administrator
Commissioner Scott R. Ostrow
Tracie McPherson, Acting Human Resources Director
Vanetta Van Cleave, Chief Financial Officer
John Walters, Community Representative

Others Present:

Joyce Sapp, Administrative Recorder
Pat Wing, Marquette Associates
Dana DiGregorio, Administrative Recorder

Meeting called to order at 10:40 AM

1. CALL TO ORDER

2. ROLL CALL

A. Approval of the Agenda for April 24, 2026

Motion to approve the April 24 Agenda

Motion by Comm. Scott Ostrow, second by Vanetta Van Cleave

Final Resolution: Motion Carries

Yea: Tracie McPherson, Vanetta Van Cleave, Comm. Scott Ostrow, John Walters, and David Weiskopf

B. Approval of the Meeting Minutes for February 27, 2026

Motion to approve the Meeting Minutes for February 27, 2026

Motion by Vanetta Van Cleave, second by Tracie McPherson

Final Resolution: Motion Carries

Yea: Tracie McPherson, Vanetta Van Cleave, Comm. Scott Ostrow, John Walters, and David Weiskopf

3. PRESENTATION

A. Marquette Associates Presentation: Private Market Update, Performance Update, Asset Allocation, and Recommendations

Motion to approve the proposed rebalancing as presented by reducing DFA Emerging Markets Core Equity Fund by \$750K; and Increasing Loomis Sayles Core Plus Bond Fund by \$750K

Motion by John Walters, second by Comm. Scott Ostrow

Final Resolution: Motion Carries

Yea: Tracie McPherson, Vanetta Van Cleave, Comm. Scott Ostrow, John Walters, and David Weiskopf

4. COMMITTEE REPORTS

A. Plan Administrator's Report for April 24, 2026

Joyce Sapp presented the following:

- Capital Calls – No capital calls since the last meeting:
- Administrative payments – Transfer of Funds totaling \$47,938.77 for the following invoices:
 - RCM&D – Renewal of Liability Insurance 2/16/2026 to 2/16/2027 - \$14,957.00
 - Marquette Associates – Consulting Services 10/1/25 to 12/31/25 - \$24,481.44.
 - Principal Custody – Administrative Fees 12/1/25 to 02/28/26 - \$8,500.33.
- The FY26 budget to reimburse the county for health care costs - \$6,182,000.00.
 - Total reimbursements as of the April 24th meeting - \$3,728,388.
 - The next quarterly reimbursement will be made in June.
- Future meetings for 2026:
 - June 26, 2026
 - August 28, 2026
 - October 23, 2026
 - December 4, 2026

Motion to approve the Plan Administrator Report as written

Motion by John Walters, second by Comm. Scott Ostrow

Final Resolution: Motion Carries

Yea: Tracie McPherson, Vanetta Van Cleave, Comm. Scott Ostrow, John Walters, and David Weiskopf

5. ADJOURN

A. Adjourn the meeting

Motion to adjourn the meeting

Motion by Comm. Scott Ostrow, second by John Walters

Final Resolution: Motion Carries

Yea: Tracie McPherson, Vanetta Van Cleave, Comm. Scott Ostrow, John Walters, and David Weiskopf

Minutes approved by the OPEB board on: 6/26/2026