

MEETING OF THE RETIREMENT PLAN COMMITTEE
May 8, 2018

A meeting of the Retirement Plan Committee for the Frederick County Employees Retirement Plan (the "Plan") was held on Tuesday, May 8, 2018, at 1:00 p.m. in the Winchester Room on the 2nd Floor of Winchester Hall. Present in person were the following members of the Committee.

1. Human Resources Director: Wayne Howard
2. Retiree Representative: Michael Marschner
3. FOP Representative: Michael Easterday
4. IAFF Representative: John Neary
5. Member at Large: Michael Mills

Lori Depies and Diane Fox with Frederick County Government, and Mary Claire Chesshire with Whiteford, Taylor and Preston participated via conference call. Present at the meeting at the invitation of the Committee were Colin England and Michael Spadaro with Bolton Partners. Also present were Susan Keller and Shanna Gibbons with Frederick County Government. Shanna Gibbons was Secretary of the Meeting.

The Chair opened the meeting. Meeting Minutes from April 10, 2018, were reviewed and approved. Upon a motion duly made by Wayne Howard and seconded Michael Marschner, this motion was unanimously passed.

Prior to the meeting, a draft copy of the Frederick County Employees Retirement Trust Funding Policy as of May 2018, was distributed to the Committee Members for review. Lori Depies opened the floor to the Members for feedback. A draft with the discussed changes will be reviewed at the next committee meeting.

Colin England with Bolton Partners distributed and presented the Frederick County Employees Retirement Plan – Proposed Funding Approach Change dated May 08, 2018. The document was reviewed and discussed with the Committee. A revised draft will be presented at the next committee meeting.

The next monthly meeting will be held on Tuesday, June 12, 2018.

There being no further business the meeting adjourned at 2:24 p.m.

Respectfully submitted,



Shanna Gibbons
Recording Secretary