

LOSAP BENEFIT TRUST OF ST. MARY'S COUNTY
August 31, 2018
Chesapeake Building, CSMC Meeting Room 10:30 a.m.

MEMBERS PRESENT: Dr. Rebecca Bridgett, County Administrator
Jeannett Cudmore, Chief Financial Officer
Catherine Pratson, Human Resources Director
Mary Ann Murray, Community Representative
Tom Jarboe, Commissioner

OTHERS PRESENT: Patty Stiegman, Plan Administrator
Joe Chadwick, Asset Strategy Consultants
David Saunders, Asset Strategy Consultants

CALL TO ORDER:
The meeting was called to order at approximately 10:50am.

ACCEPTANCE OF AGENDA:
The agenda was accepted as presented.

APPROVAL OF MINUTES:

- **MOTION:** Catherine Pratson made a motion to approve the meeting minutes of May 4, 2018, seconded by Mary Ann Murray, motion carried.

ASSET STRATEGY:

- Introduction of David Saunders, Asset Strategy – Joe Chadwick retiring
- Quarter ending June 30, 2018 review:
 - Portfolio is still partially invested – being phased in over five quarters so income levels are low with 60% of portfolio still in Schwab Government Money Fund/Cash.
 - Balance is \$2,213,317 at end of quarter. Excluding Cash - \$883,424 is funded based on target policy.

PRESENTATION :
Dr. Bridgett provided a BoardDocs PowerPoint presentation:

- Web based Agenda Management/Publicly accessible application.
- Internal Routing/Approval/Tracking which ensures Accuracy and Completeness of Agenda Items.
- Assists with our compliance of Open Meetings and Public Notice Legal requirements.
- Provides adherence to our current Retention Schedule Policies.
- Implementation at November 2, 2018 meeting.
- IT will coordinate technical support with members.

FIREHOUSE SOFTWARE BRIEF:
Catherine Pratson provided update on presentation made on August 10, 2018, to the volunteer community on the Firehouse Software. The use of the software will hopefully standardize the form that the volunteer community report points. The majority of the volunteer departments use the software. Dr. Bridgett said the Emergency Services Board will also be discussing at future meetings.

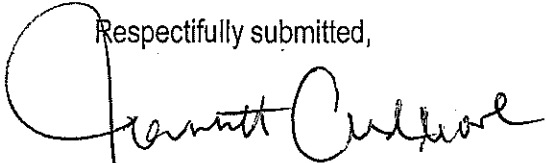
PLAN ADMINISTRATOR REPORT:

- Invoices totaling \$2,500 were paid this past quarter.
- Next meeting scheduled for November 2, 2018.
 - MOTION: Commissioner Jarboe made a motion to accept the Plan Administrative report as presented, seconded by Jeannett Cudmore, motion carried.

ADJOURN:

- MOTION: Commissioner Jarboe made a motion to adjourn the meeting at approximately 11:10 am, seconded by Jeannett Cudmore, motion carried.

Respectfully submitted,



Jeannett Cudmore

APPROVED



Dr. Rebecca Bridgett