

**ST. MARY'S COUNTY SHERIFF'S OFFICE RETIREMENT PLAN**  
**BOARD OF TRUSTEES MEETING**  
**September 24, 2009**

**Members Present:** John W. Savich, County Administrator  
Elaine M. Kramer, Chief Financial Officer  
Daniel L. Morris, Citizen Member  
Captain Terry L. Black  
Sergeant Edward B. Evans

**Others Present:** Susan Sabo, Plan Administrator  
Karen Gates, Benefits Coordinator  
David Weiskopf, Deputy County Attorney

**CALL TO ORDER**

The meeting was called to order at 2:05 p.m.

**ACCEPTANCE OF THE AGENDA**

The agenda was accepted as presented by John Savich.

**APPROVAL OF MINUTES**

Dan Morris made a motion, second by Elaine Kramer, to approve the July 23, 2009 meeting minutes. Motion carried.

**APPROVAL OF NEW INVESTMENT POLICY**

Sue Sabo gave a brief review of the suggested investment policy changes. Morgan Stanley was asked to outline 1) what criteria would be used to place an investment manager on the watch list and 2) what steps would be taken if the investment manager is placed on the watch list. Members reviewed proposed language. Elaine Kramer made a motion, seconded by Dan Morris, to approve the new investment policy. Motion carried.

**REVIEW NEW DRAFT OF EIGHTH AMENDMENT**

Members reviewed the new draft of the Eighth Amendment changes. Sue Sabo gave a brief summary of the fourth change; (b) Election and Term. Members discussed proposed changes. Members agreed that the last paragraph be changed. Suggested language reads: "the newly appointed representative shall serve the remainder of the calendar year and the next three year term beginning the following July." Members agreed to change the language to "the newly appointed representative shall serve the remainder of the incumbent's term". Sgt. Evans made a motion to adopt new changes, seconded by Captain Black. Motion carried. Sue Sabo will ask the BOCC to approve changes.

**ADMINISTRATOR'S REPORT**

Bills paid since last meeting:

08/07/09 – Whiteford, Taylor & Preston (legal services)	\$1,984.00
08/13/09 – The Enquirer-Gazette (advertisement for public hearing)	\$ 691.90
08/17/09 - Bolton Partners, Inc. (for actuarial services)	\$ 872.50

**NEXT MEETING**

**There will be no meeting on October 22, 2009.** The next meeting will be held on Thursday, November 19, 2009.

**ADJORNMENT**

The meeting adjourned at approximately 2:26 p.m.

Respectfully submitted,

Karen Gates  
Benefits Coordinator

APPROVED:

John W. Savich  
Chair