

Sheriff's Office Retirement Plan (SORP) Board Agenda (Thursday, September 22, 2022)

Generated by Catherine Pratson on Friday October 21, 2022

Members Present

David Weiskopf, Interim County Administrator
Lt. Shawn Moses, Sheriff's Office Representative
Lt. Clay Safford, Sheriff's Office Representative
John Walters, Citizen Representative

Jeannett Cudmore, Chief Financial Officer, absent

Others Present

Catherine Pratson, Plan Administrator
Tracie McPherson, Recorder
Patrick Wing, Marquette Associates, Inc. (via Zoom)

1. CALL TO ORDER.

The Sheriff's Office Retirement Plan Board of Trustees meeting was called to order by David Weiskopf at approximately 1:00 p.m.

2. ROLL CALL.

A. Approval of the September 22, 2022, Meeting Agenda.

Motion: I move to approve the agenda for the August 25, 2022, St. Mary's County Sheriff's Office Retirement Plan meeting.

Motion by John Walters, second by Shawn Moses

Final Resolution: Motion Carries

Yea: David Weiskopf, Lt. Clay Safford, Lt. Shawn Moses, John Walters

B. Approval of the July 28, 2022, Meeting Minutes.

Motion: I move to approve the meeting minutes of July 28, 2022.

Motion by Lt. Shawn Moses, second by John Walters

Final Resolution: Motion Carries

Yea: David Weiskopf, Lt. Clay Safford, Lt. Shawn Moses, John Walters

3. NEW BUSINESS.

A. Marquette Associates Presentation – Plan Asset Value Update

Pat Wing provided the Board with a Plan asset valuation as of September 15, 2022. No rebalancing recommendations were presented.

Motion: I move to approve the Sheriff's Office Retirement Plan September 15, 2022 asset value update as presented by Marquette Associates.

Motion by Lt. Shawn Moses, second by Lt. Clay Safford

Final Motion: Motion Carries

Yea: David Weiskopf, Lt. Clay Safford, Lt. Shawn Moses, John Walters

4. OLD BUSINESS.

A. Line of Duty death benefits

On-going discussion as to whether the Sheriff's Office Retirement Plan should be amended to modify the provisions for line-of-duty death benefits. A review of benefits provided by other jurisdictions and alternative benefit options will be presented at the October 2022 meeting.

COMMITTEE REPORTS.

A. Administrator Report.

Motion 1: I move to approve the September 22, 2022, Administrator Report as corrected for the Sheriff's Office Retirement Plan.

Motion by Lt. Clay Safford, second by John Walters

Final Resolution: Motion Carries

Yea: David Weiskopf, Lt. Clay Safford, Lt. Shawn Moses, John Walters

5. PUBLIC COMMENTS.

A. Public Comments.

None.

6. ADJOURN.

A. Adjourn.

Motion 1: I move to adjourn the September 22, 2022, meeting for the Sheriff's Office Retirement Plan.

Motion by Lt. Clay Safford, second by Lt. Shawn Moses

Final Motion: Motion Carries

Yea: David Weiskopf, Lt. Clay Safford, Lt. Shawn Moses, John Walters

The meeting adjourned at 1:27pm