

Sheriff's Office Retirement Plan (SORP) Board Agenda (Thursday, March 23, 2023)

Generated by Katie Spargo on Friday, March 24, 2023

Members present

David Weiskopf, County Administrator
Lt. Shawn Moses, Sheriff's Office Representative
Sgt. Christopher Beyer, Sheriff's Office Representative
John Walters, Citizen Representative

Others present

Catherine Pratson, Plan Administrator
Katie Spargo, Benefits Administrator
Pat Wing, Marquette Associates

Meeting called to order at 1:01 P.M.

1. CALL TO ORDER

Recognition of Lt. Clay Safford, former Sheriff's Office Representative

2. ROLL CALL

A. Meeting Agenda

I move to approve the Agenda of March 23, 2023.

Motion by John Walters, second by Lt. Shawn Moses.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

B. Meeting Minutes

I move to approve the Meeting Minutes of February 23, 2023.

Motion by John Walters, second by Lt. Shawn Moses.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

3. NEW BUSINESS

Marquette Associates

A. I move to authorize consent for the Incentive Floor Fee at Millenium as presented by Marquette Associates.

Motion by John Walters, second by Lt. Shawn Moses.

Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

B. I move to approve the portfolio rebalancing recommendations as presented by Marquette Associates

Motion by John Walters, second by Lt. Shawn Moses.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

4. OLD BUSINESS

A. Bolton-SORP Actuarial Valuation

I move to accept the Bolton's final valuation report as presented.

Motion by John Walters, second by Lt Shawn Moses.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

5. ADMINISTRATOR'S REPORT

A. Administrator's Report (K. Spargo)

I move to approve the Plan Administrator's Report of March 23, 2023.

Motion by John Walters, second by Lt. Shawn Moses.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

B. Plan Amendment Update (C. Pratson)

I move to approve the proposed Sheriff's Office Retirement Plan amendment for consideration by the Commissioners of St. Mary's County.

Motion by Lt. Shawn Moses, second by John Walters.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

6. PUBLIC COMMENTS

None.

7. ADJOURN

A. Adjourn

I move to adjourn the Sheriff's Office Retirement Board meeting of March 23, 2023 and enter into Closed Session for the purposes of discussing personnel.

Motion by Lt. Shawn Moses, second by John Walters.

Final Resolution: Motion Carries

Yea: Lt. Shawn Moses, Sgt Christopher Beyer, David Weiskopf, John Walters

8. CLOSED SESSION

A. Personnel