

**CITY OF CLAYTON  
UNIFORMED EMPLOYEES PENSION PLAN  
MINUTES OF THE BOARD OF TRUSTEES MEETING  
Monday, May 14, 2018**

**1. CALL TO ORDER**

Due notice having been given, a meeting of the Board of Trustees of the Uniformed Employees Pension Plan was held on Monday, May 14, 2018 at the Offices of Asset Consulting Group, Inc., 231 S. Bemiston Avenue, 14<sup>th</sup> Floor, Clayton, Missouri 63105. The meeting was called to order at 8:00 a.m. and roll call taken. Mayor Sanger presided.

**2. ROLL CALL**

**Present:**

Mayor Harold Sanger

Alderman Richard Lintz

Firefighter/Paramedic Nick Davis

Corporal Korey Golcynski

Sergeant Jon Weidenbenner

**Also Present:**

Haley Rives, Asset Consulting Group

Dan Flynn, Asset Consulting Group

Wendy Ludbrook, Conduent HR Consulting

Janet Watson, Director of Finance & Admin.

Rita Smith, Fiscal Specialist

Tom Koons, Conduent HR Consulting

**Absent:**

William Grayson, Chairman

**3. APPROVAL OF MINUTES – MEETING OF May 14, 2018**

A motion was made by Richard Lintz and seconded by Nick Davis to approve the minutes as amended. The motion was approved unanimously by voice vote.

**4. ANNUAL ACTUARIAL VALUATION - CONDUENT HR CONSULTING (BUCK)**

Tom Koons and Wendy Ludbrook from Conduent presented the annual actuarial valuation to the Board and discussed the highlights of the report. The report stated the funded status was 89.96% which was an increase from the prior year, mostly due to higher investment earnings for the period covered by the report. The valuation used a 17-year closed amortization period. One assumption was changed in the valuation which had a small effect on the funded status. This change was the separation of the termination rate between police and fire employees and it was changed because the same separation was being used for the City's Other Post - Employment Benefits report. The recommended City contribution for next year decreased slightly to \$1,078,425. There was general discussion and Mr. Koons and Ms. Ludbrook responded to questions from the Board.

**5. INVESTMENT PERFORMANCE - ASSET CONSULTING GROUP (ACG)**

Haley Rives and Dan Flynn, from Asset Consulting Group, provided a presentation on the Investment Performance Review for the quarter ended March 31, 2018 and a brief update of activity since that time. The value of the assets at the end of the quarter was approximately \$43.6 million. There was general discussion and Ms. Rives and Mr. Flynn responded to Board questions regarding current market conditions and investment manager results.

**5. OLD BUSINESS**

Trustee Education – A report of trustee education credits was distributed with the agenda. Information was provided regarding the upcoming MAPERS conference in July.

Benefit Enhancements - It was brought up that the members had requested investigating a few benefit enhancements. Ms. Watson stated that the exact enhancements will be clarified with the member representatives and sent to the actuary to determine the cost of the enhancements.

**6. NEW BUSINESS**

A member representative asked about clarifying when an employee was eligible to purchase additional service credit through the plan. There was general discussion and Ms. Watson offered that city staff could prepare a form or summary document that assists in clarifying this issue. Anyone interested in purchasing service should contact City Human Resources where individualized information will be collected.

**7. ADJOURNMENT**

A motion was made by Harold Sanger. The motion was approved by voice vote and the meeting was adjourned at 9:04 a.m.

The next meeting of the board will be held at Asset Consulting Group, Inc., 231 S. Bemiston Avenue, 14<sup>th</sup> Floor, Clayton on Monday, August 13, 2018 at 8:00 a.m.

Respectfully Submitted,

Rita Smith, Secretary

Harold Sanger, Presided