

**CITY OF CLAYTON UNIFORMED EMPLOYEES PENSION PLAN
MINUTES OF THE BOARD OF TRUSTEES MEETING
February 7, 2022**

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, February 7, 2022, as an audio meeting in accord with the provisions of Section 610.015, RSMo., and multiple declarations of emergency at every level of government due to the Coronavirus pandemic and normal requirements for voting in the Board meeting were suspended. Accordingly, votes were taken as if all Board members were physically present and in attendance at the meeting. The meeting was called to order at 8:10 a.m. and roll call taken. Bill Grayson presided.

2. ROLL CALL

Bill Grayson called the meeting to order.

Present:

Chairperson Bill Grayson
Mayor Michelle Harris
Alderman Richard Lintz

Alderwoman, Becky Patel
Firefighter Paramedic Nick Davis
Sergeant Jon Weidenbenner
Officer Brian Tychsen

Also Present:

Karen Dilber, Director of Finance
Kayla Pacanowski, Asst. Director of Finance
David Gipson, City Manager
Dan Flynn, Asset Consulting Group
Janet Watson

Absent:

Haley Rives, Asset Consulting Group
Rita Smith, Fiscal Specialist

3. APPROVAL OF MINUTES – MEETING OF NOVEMBER 8, 2021

Chairman Grayson asked for a motion to approve the minutes for November 8, 2021. A motion was made by Richard Lintz to approve the minutes as presented and was seconded by Michelle Harris. The motion was approved unanimously by voice vote.

4. INVESTMENT PERFORMANCE - ASSET CONSULTING GROUP (ACG)

Dan Flynn, Asset Consulting Group, provided a presentation regarding the current market conditions. He presented plan investment performance through December 31, 2021 and discussed broader economic changes. The value of the assets at the end of the quarter was \$62.1 million. Mr. Flynn responded to Board questions regarding the current market conditions. Mr. Flynn discussed interest rate assumptions and rebalancing of the investment structure for the plan. Mr. Flynn is going to pull together a "mock-up" of potential investment scenarios to maximize return on investments while reducing risk to share with the Board at its next meeting. Janet Watson noted that any investment allocation changes needed to be approved by the Board of Aldermen upon the recommendation of the Uniformed Employees' Pension Board.

5. OLD BUSINESS

Pension Benefit Enhancement Update--City Manager Gipson discussed the Pension Benefit Enhancement updates which were a Forward Drop Program, a change in the final average salary

computation and including specialty pay in the pension calculation. Currently the Board of Aldermen is looking at the DROP program and further communication is forthcoming. No Board action required.

Education Record--Chairperson Grayson stated that the MAPERS conference is in person this year and is a good place to obtain education credits. The conference is being held in July of 2022.

6. ADJOURNMENT

Rich Lintz made a motion to adjourn, Jon Weidenbenner seconded the motion. The meeting was adjourned at 9:02 a.m.

The next meeting of the board will be held on Monday, May 9, 2022, at 8:00 a.m.

Respectfully Submitted,

Rita Smith, Secretary

Bill Grayson, Presiding