

CITY OF MARIETTA/BLW SPECIAL CALLED PENSION BOARD MEETING

**Wednesday, January 12, 2022
9:30 AM – Council Chamber**

MEETING MINUTES (UNOFFICIAL UNTIL APPROVED)

Members Present: Post 1: Bill Bruton Post 2: Joseph Goldstein
Post 3: Cheryl Richardson Post 4: Rich Buss
Post 5: Patina Brown Post 7: Keisha Register
Post 8: Patrick Bonito Post 9: Bobby Moss

Absent: Post 6: Bruce Bishop

Ex Officio Members: Davy Godfrey – Pension Board Secretary
Sam Lady – Treasurer

Visitors / Guests Read Gignilliat & Patrick Lail – Pension Attorneys

CALL TO ORDER:

Chairman Bobby Moss declared a quorum and called the meeting to order at 9:32am.

BUSINESS:

Review of Actuarial Services

Chairman Moss opened by asking for an overview of the recent challenges with the pension valuation report. Treasurer Lady, Secretary Godfrey, and Member Bruton provided an overview. Several members asked questions and a lengthy discussion was held. Actuarial correspondence and performance were reviewed. Lady then provided the Board with rates for the current OPEB actuary, Clark Weeks of Weeks Retirement Solutions, for any interim projects, including the valuation report. Discussion centered around conducting an RFP and whether to present findings to Council for approval. Attorneys Gignilliat and Lail provided guidance to the Board regarding how to move forward along with wording of the motions to do so. Additionally, the attorneys indicated they would review whether Council involvement was necessary.

Chairman Moss then asked if there was a motion to move forward.

Member Richardson moved that the Pension Board direct that the Consulting Services Agreement with Cavanaugh Macdonald Consulting be terminated for convenience, as contemplated under Section XV.B. and seconded by Member Bonito.

The motion carried by the following vote: 8-0-0.

Member Richardson then moved that the Pension Board direct that a contract be negotiated with Clark Weeks of Weeks Retirement Solutions to serve as Pension Board actuary on an appropriate, interim basis pending a possible future RFP, based on the financial terms identified in this meeting and seconded by Member Goldstein.

The motion carried by the following vote: 8-0-0

Secretary Godfrey asked for the Chairman's direction to work with the attorneys on the termination letter and received permission to do so.

FUTURE ESTABLISHED MEETINGS:

February 9, 2022, 9:00am: Regular Meeting

ADJOURNMENT:

Member Bonito made a motion to adjourn the meeting and seconded by Member Goldstein.

The motion carried by the following vote: 8-0-0. Meeting was adjourned at 10:48am.


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APPROVED THIS 9th DAY OF February, 2022



Bobby Moss, Pension Board Chairman

ATTEST: 

Davy Godfrey, Pension Board Secretary