



RETIREMENT BOARD OF TRUSTEES AGENDA
Thursday, October 22, 2020 - 9:30 AM
169 SW Coast Highway, Newport Oregon 97365, Council Chambers

This meeting will be held electronically. The public can live-stream this meeting at <https://newportoregon.gov>. The meeting will also be broadcast on Charter Channel 190. Public comment may be made, via e-mail, up to two hours before the meeting start time at publiccomment@newportoregon.gov.

The agenda may be amended during the meeting to add or delete items, change the order of agenda items, or discuss any other business deemed necessary at the time of the meeting.

1. CALL TO ORDER
2. PUBLIC COMMENT
3. APPROVAL OF MINUTES
 - 3.A Minutes
 - [Retirement Board minutes August 20.docx](#)
 - [Retirement Board minutes-October20.docx](#)
4. DISCUSSION/ ACTION ITEMS
 - A. *Review Trustee Member's End Date of Term*
 - B. *19-20 Actuarial Report*
 - C. *Review Message Re: Trustees*
 - D. *Review Employee Meeting Schedule*
5. INVESTMENT MARKET & LIQUIDITY REVIEW

6. HR REPORT UPCOMING RETIREMENT

7. DEVELOP NEXT AGENDA

8. CONFIRM NEXT MEETING DATE
January 25, 2021 10:00 A.M.

9. COUNCIL CHAMBERS DB PRESENTATION
Opening 10:45-10:50 A.M.
Investment Market Review 10:50-11:20 A.M.
Handbook Review 11:00-11:20 A.M.
Questions 11:20-12:25 A.M.

10. COUNCIL CHAMBERS DC PRESENTATION
Opening 11:30-11:35 A.M.
Investment Market Review 11:35-11:45 A.M.
Handbook Review 11:45-11:55 A.M.
Questions 11:55-12:00 P.M.

11. ADJOURNMENT

City Of Newport
Retirement Board of Trustees
August 20, 2020

CALL TO ORDER

The meeting was called to order at 10:05 A.M. by Chair Braulio Escobar. Roll call was requested of those in attendance:

Retirement Trustees: Braulio Escobar, Mark Saelens, Stacey Johns; David Heater; and John Baker.

Columbia Trust representatives: Andrew Hagerty.

City Staff: Finance Director, Mike Murzynsky; Council Liaisons, Dietmar Goebel; and Financial Specialist, Kay Keady.

APPROVAL OF MINUTES - JANUARY 30, 2020, February 23, 2020 and May 21, 2020.

MOTION was made by Heater, seconded by Baker, to approve the minutes of the January 30, 2020, February 23, 2020 and May 21, 2020 meetings. The motion carried unanimously in a voice vote.

DISCUSSION AND ACTION ITEMS

- (A) Murzynsky discussed changing the format of the Employee annual meeting. Braulio mentioned how to keep confidentiality for the individual employee. Committee agreed to stay with the original format. Are the meetings available to employees by a zoom meeting as a choice. Any decision on the meeting format will be driven by what level 1 or 2 Lincoln County is in.

Murzynsky reviewed the Employee annual meeting schedule with the trustees. The Defined Benefit employees meet at 10:45; Defined Contribution employees meet at 11:30. Individual employees can schedule a private meeting with Murzynsky and Escobar to discuss their personal retirement estimate.

Escobar suggested a special meeting to discuss a firm Format. September 24, 2020 at 10:00 was agreed to.

- (B) Murzynsky informed the trustees the Supplemental Letter had been submitted to Eubanks.

(C) Hagerty reviewed the purpose of the Cash and Benchmark accounts. They are both short term and low risk accounts. Hagerty can manage them combined.

INVESTMENT MARKET REVIEW AND LIQUIDITY REPORT

Hagerty reviewed the last quarter performance through July 31, 2019.

Hagerty identified multiple markers for domestic and global market:

- The Pandemic has had an unprecedented impact Globally
- Massive Federal help of liquidity has kept growth gains slow;
- Covid-19 infections are rising at a greater rate, prolonging the the economic impact;
- Growth forecasts for Europe and U.S. lowered;
- A second round of fiscal stimulus is being debated;
- The Fed has reversed course and indicated it will keep interest rates At 0% - 0.25%;
- Uptick of inflation moderate;

PERFORMANCE REVIEW OF QUARTERLY REPORTS

- **Defined Benefit Consolidated**
 - 13.05% up for the quarter
 - 4.53% up for the fiscal year
 - 6.80% up for the five years
 - 5.48% up since inception
- **Defined Benefit Trust**
 - 13.28% up for the quarter
 - 4.91% up for the fiscal year
 - 5.65% up for the five years
 - 7.65% up since inception
- **Defined Benefit Trust**
 - .03% up for the quarter
- **Defined Benefit Capital Growth**
 - .03% up for the quarter
- **Defined Benefit Benchmark**
 - 0.03% up for the quarter

HR NEW RETIREMENT REPORT

James will report on future retirements at the next meeting.

ESTABLISHED NEXT MEETING

Special Meeting will be September 24, 2020

The next meeting will be October 22, 2020, at 9:30 A.M.

ADJOURNMENT

Having no further business, the meeting adjourned at 11:11 A.M.

DRAFT

City Of Newport
Retirement Board of Trustees
Special Meeting
October 1, 2020

CALL TO ORDER

Chair Braulio Escobar called the meeting to order, at 10:10 A.M., in Council Chamber of the Newport City Hall. In attendance were:

Retirement Trustees: Braulio Escobar, Stacey Johns, and John Baker.

Columbia Trust representatives: Not Present

City Staff: Finance Director Mike Murzynsky, Council Liaison Dietmar Goebel, HR Director Barbara James, and Financial Specialist Kay Keady.

DISCUSSION AND ACTION ITEMS

James laid out a plan for the annual employee meeting for Defined Benefit and Defined Contribution. James will send out an announcement to all employees.

- o There would be two sessions for each; DB & DC,
- o Ten employees allowed each session,
- o Employees would need to contact James to sign up for a session,
- o Individual 15 minute meeting with Murzynsky and Braulio would be available Starting at 1:15 P.M.

Murzynsky Informed the Trustees if Lincoln County attains Level 2 reopening we could have a gathering of employees up to 25 and consolidate the employee meeting into one for each DB and DC.

CONFIRM NEXT MEETING

October 22, 2020 9:30 A.M.

ADJOURNMENT

Having no further business at 10:25 A.M.

DRAFT