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Employee Retirement Review Committee
Meeting Minutes
January 27, 2020

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Members Present		**Non-Members Present**	
Tom McKone	Mike Bowen	Kweku Obed	Rachel Yarch
Andrew Fuller	April Morgan	Janice Irving	

Call to Order
The January 27, 2020 meeting was called to order at 1:45 p.m.

Minutes
Upon a motion by Mr. Fuller and seconded by Mr. Bowen, minutes of the December 16, 2019 meeting were approved.

Old Business
RHCT Coverage of Healthcare Benefits – Mr. McKone followed up on the status of various individuals in the plan and whether or not they are eligible for RHCT coverage. Mr. Bowen advised that notices have been sent to the two immediate people who needed to get the notices. Copies of the notification letters and the working list will be sent to Ms. Yarch.

New Business
4Q2019 Performance Update – Mr. Obed of Marquette Associates presented the 4Q2019 performance report dated December 31, 2019. He reported that the 4Q GDP went down to 2.3% which is less than the 3.1% forecasted for the quarter. He also noted the unemployment rate was unchanged at 3.5% and the CPI increased 2.1%. Overall the economy is doing well and returns from all the major assets were very strong in 2019.

General Administration
Upon a motion by Ms. Morgan and seconded by Mr. Fuller an invoice for Burke, Warren, MacKay & Serritella in the Snow Case for December, 2019 was approved. A general invoice for Burke, Warren, MacKay & Serritella for December, 2019 was deferred.

Executive Session – Litigation Matters
Upon a motion by Mr. McKone and seconded by Mr. Bowen, the committee voted to move into executive session for discussion of matters covered by 5 ILCS 120/20(c)(11) (litigation exception to the Open Meetings Act).

After a short time, the committee returned from executive session and resumed the regular meeting. During the executive session, the committee discussed pending litigation.

Adjournment
Upon a motion by Mr. Bowen and seconded by Ms. Morgan, the meeting adjourned at 2:11 p.m.

Respectfully Submitted,

Janice Irving
Plan Administrator