

**Employee Retirement Review Committee
Meeting Minutes
March 20, 2025
In Person with Remote Attendance**

Members Present

Tom McKone (in person)
Mike Bowen (in person)
Andrew Fuller (in person)
April Morgan (in person)

Non-Members Present

Rachel Bossard
Illyalith Bucio

Call to Order

The March 20, 2025, meeting was called to order at 1:12 PM.

Minutes

Upon a motion by Mr. Fuller and a second by Ms. Morgan, regular minutes of the February 25, 2025, meeting were approved.

Old Business

Participant Matters – Ms. Sharon Weiler and Ms. Bossard had a meeting with the Plan Administrator and the Council for RTA. At least one person is about to turn 65 who is a deferred vested participant in the RTA plan and is also a bridged member of this plan. Under the statute that pertains to the RTA, the participant has a deferred vested interest, and RTA is required to make payments at age 65. RTA is not willing to violate the law and not begin those payments because it might violate our plan. The RTA has asked that we start thinking about ways in which we can enter into some kind of agreement. Mr. McKone suggested that we start working with the RTA to see what that would look like. RTA will do their payment the way that they are going to do it, and then we adjust what we're paying to account for that.

For other future cases that are coming up, Ms. Weiler is doing some due diligence and has sent Ms. Bossard a bunch of files. Currently, the RTA has only asked for a list of people that they can start looking at, and we can start looking so that we are not surprised by anything that is going to come forward. Ms. Bossard will keep the committee posted as they continue to have those discussions with the RTA.

New Business

None.

General Administration

Upon a motion by Mr. Bowen and a second by Ms. Morgan, an invoice for Burke, Warren, MacKay & Serritella for February 2025 was approved. Upon a motion by Mr. Fuller and a second by Mr. Bowen, an invoice for Marquette Associates for February 2025 was approved. Upon a motion by Ms. Morgan and a second by Mr. Fuller, an invoice for Northern Trust for March 2025 was approved.

Executive Session – Litigation Matters

None

Adjournment

Upon a motion by Mr. Fuller and a second by Mr. Bowen, the meeting adjourned at 1:23 PM.

Respectfully Submitted,

Illyalith Bucio, Executive Assistant