

Employee Retirement Review Committee
Meeting Minutes
July 27, 2020
Teleconference

Members Present

Tom McKone
April Morgan
Andrew Fuller
Mike Bowen

Non-Members Present

Kweku Obed
Jesus Jimenez
Rachel Yarch
Janice Irving

Call to Order

The July 27, 2020 meeting was called to order by teleconference at 1:06 p.m.

Minutes

Upon a motion by Ms. Morgan and seconded by Mr. Fuller, minutes of the May 29, 2020 meeting were approved.

Old Business

Market Update – Mr. Obed provided a May Market update which shows a positive update from a performance standpoint and positive update on the markets.

New Business

Potential Overpayment – Discussed in Executive Session

General Administration

Upon a motion by Mr. Fuller and seconded by Ms. Morgan an invoice was approved for Burke, Warren, MacKay & Serritella for May, 2020 in the Snow Case. Upon a motion by Mr. Fuller and seconded by Ms. Morgan an invoice was approved for Burke, Warren, MacKay & Serritella for May, 2020 for general matters.

Executive Session – Litigation Matters

Upon a motion by Mr. McKone and seconded by Mr. Fuller, 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. Upon a motion by Mr. McKone and seconded by Ms. Morgan the committee moved to accept Mr. Smith's proposal to recover 100% of the overpayment that was provided to him.

Adjournment

Upon a motion by Mr. Fuller and seconded by Ms. Morgan, the meeting adjourned at 1:31 p.m.

Respectfully Submitted,

Janice Irving
Plan Administrator