

**Gwinnett County, Georgia
Retirement Plans Management Committee
August 15, 2024 – 8:00 am
Gwinnett Justice and Administrative Center
75 Langley Dr. Lawrenceville, GA 30046, Conference Room C
Webex Virtual Meeting**

Meeting number/access Code: 2345 826 6623; Password: pgRrJ9c3Tq2

Members Present (in-person): Jim Underwood, Glenn Stephens, Maria Woods, Ashley Stinson, Adrienne McAllister; Joe Heffron; Member(s) Absent - Fred Cephas
Staff Present (in-person): Mike Ludwiczak, Latosha Smiley-Peoples, Carol Vermilya, Michael Poole, Tori Burkholder, Cassie McBee, Karissa Ogburn
Staff Present (via WebEx): Buffy Alexzulian, Raechell Dickinson, Sara Lamb, Robert Queen
Others Present (in-person): UBS – Scott Olsen; Voya – Deltra Hayes, Angel Mario, Wendy Moy, Bob Waldo; Morris Manning & Martin – Ed Emerson
Others Present (via WebEx): Voya - Michelle Ogden, Jon Cox, Sharra Querner; Fin News – Lauren Albanese; W.Intelligence – Cyril Espanol;
Unknown Callers – 404-9-**28, 404-9**-**28, Robert Killorion**

1. Call to Order

Jim Underwood called meeting to order at 8:02 am

2. Approval of Agenda

Action: Approved; Motion to approve Agenda: Ashley Stinson; Second: Joe Heffron; Vote: 6-0

3. Approval of Meeting Minutes: May 16, 2024

Action: Approved; Motion to approve the meeting minutes: Joe Heffron; Second: Glenn Stephens; Vote: 6-0

4. Performance Reports – Fund Reports

a. UBS 2nd Quarter Performance Reports

- i. Q2 2024 Economic Overview**
- ii. Capital Market Assumptions & Asset Allocation Study**
- iii. Q2 2024 DB Performance Report**
- iv. Downgraded Bond**
- v. Q2 2024 Manager Status and Watch List**
- vi. Fee Analysis**
- vii. Q2 2024 DC Performance Report**

Scott Olsen presented the above reports

The Chairman called for a brief recess from 9:31 am – 9:42 am

b. Voya Financial 2nd Quarter Reports

- i. Plan Review**
- ii. Voya Updates**
- iii. Legislative Updates**
- iv. Stable Value**
- v. Ongoing Reporting**

Deltra Hayes, Angel Mario, and Bob Waldo presented the above reports.

5. Fiduciary Training Requirements

- a. Legislative Update**
- b. Secure Act 2.0**

Ed Emerson provided a legislative update regarding the DB IPS and Secure Act 2.0.

6. Investment Committee Reports

- a. Recommendation to revise DB Investment Policy Statement**

Action: Approved; Motion to amend the DB Investment Policy Statement as outlined by Ed Emerson in the legislative update; Mike Ludwiczak; Second: Ashley Stinson.

7. Vendor Renewals

- a. BNY Mellon Bank**

Action: Approved; Motion renew BNY Mellon Bank: Ashley Stinson; Second: Adrienne McAllister; Vote: 6-0

8. Next Meeting – November 14, 2024

9. Public Comment

10. Adjournment

Action: Approved; Motion to adjourn: Glenn Stephens; Second: Ashley Stinson; Vote: 6-0
The meeting adjourned at 11:21 am