

**Gwinnett County, Georgia  
Retirement Plans Management Committee  
November 14, 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: 2335 037 0249; Password: uD3JspKnX45**

**Members Present (in-person): Jim Underwood, Glenn Stephens, Maria Woods, Ashley Stinson, Adrienne McAllister; Joe Heffron; Fred Cephas**  
**Staff Present (in-person): Tori Burkholder, Karissa Calvert, Theresa Cox, Mike Ludwiczak, Michael Poole, Cassie McBee, Latosha Smiley-Peoples**  
**Staff Present (via WebEx): Buffy Alexzulian, Sara Lamb, Robert Queen, Eugina Starks**  
**Others Present (in-person): Morris Manning & Martin – Ed Emerson; UBS – Scott Olsen; Voya – Deltra Hayes, Angel Mario, Wendy Moy, Sharra Querner, Bob Waldo**  
**Others Present (via WebEx): Fin News – Lauren Albanese; Mandate Wire – James Baratta; W. Intelligence –Kevin Balaod; Voya -Jon Cox, Rebecca Pilling**

**1. Call to Order**

Jim Underwood called meeting to order at 8:03 AM.

**2. Approval of Agenda**

**Action:** Approved; Motion to approve agenda: Ashley Stinson; Second: Fred Cephas; Vote: 7-0

**3. Approval of Meeting Minutes: August 15, 2024**

**Action:** Approved; Motion to approve the meeting minutes: Joe Heffron; Second: Fred Cephas; Vote: 7-0

**4. Performance Reports**

**a. UBS 3<sup>rd</sup> Quarter Performance Reports**

- i. Q3 2024 Economic Overview**
- ii. Q3 2024 DB Performance Report**
- iii. Downgraded Bonds**
- iv. Q3 2024 Manager Status and Watch List**
- v. Fee Analysis**
- vi. Q3 2024 DC Performance Report**

Scott Olsen presented the above reports.

**b. Voya Financial 3<sup>rd</sup> Quarter Reports**

- i. Plan Review**

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

Sharra Querner, Angel Mario, and Bob Waldo presented the above reports.

## 5. Fiduciary Training Requirements

### a. **Secure Act 2.0**

Ed Emerson provided an update on Secure Act 2.0 optional plan revisions.

**Action:** Approved; Motion to approve higher catch-up limits for participants ages 60-63; Ashley Stinson; Second: Joe Heffron; Vote 7-0

**Action:** Approved: Motion to approve updating the dollar limit for cash-out distributions; Glenn Stephens; Second: Ashley Stinson; Vote: 7-0

**Action:** Approved; Motion to approve distributions for retired public safety officers for health and long-term care insurance premiums; Joe Heffron; Second: Glenn Stephens; Vote: 7-0

**Action:** Approved; Motion to not implement qualified disaster relief distributions and plan loans in order to preserve employees' retirement funds; Joe Heffron; Glenn Stephens; Vote: 7-0.

## 6. 401(a) Retirement Contribution Increase Proposal

Tori Burkholder presented the 401(a) retirement contribution proposal.

**Action:** Approved; Motion to recommend an increase to the 401(a)-employee contribution for those at 2.5% to 5% to promote retirement readiness; Fred Cephas; Second: Ashley Stinson; Vote: 7-0

## 7. Vendor Renewals

### a. **Transamerica**

**Action:** Approved; Motion to renew Transamerica contract with updated amendments: Adrienne McAllister; Second: Joe Heffron; Vote:7-0

## 8. Approve Meetings for 2025

i. **Fourth Quarter: February 27, 2025**

ii. **First Quarter: May 22, 2025**

iii. **Second Quarter: August 28, 2025**

iv. **Third Quarter: November 20, 2025**

**Action:** Approved; Motion to approve the 2025 meetings with the amendment of the second quarter meeting be changed to August 21, 2025; Glenn Stephens; Second: Fred Cephas; Vote 7-0

## 9. Public Comment

## 10. Adjournment

**Action:** Approved; Motion to adjourn: Glenn Stephens; Second: Ashley Stinson; Vote: 7-0  
The meeting adjourned at 10:27 AM.