

THE EFFINGHAM COUNTY BOARD OF COMMISSIONERS
RETIREMENT WORKSHOP

The Board of Commissioners of Effingham County, Georgia, Mr. Wendall Kessler Chairman, Mr. Phil Kieffer, Vice Chairman, Mr. Reginald Loper, Mr. Steve Mason, Mr. Forrest Floyd and Mrs. Vera Jones, met in a workshop at 4:00 p.m. on Tuesday, May 20, 2014 in the Commissioners' Meeting Room at the Effingham County Administrative Complex.

PERSONS ATTENDING THE MEETING

Mr. Toss Allen, Interim County Administrator, Mrs. Stephanie Johnson, County Clerk, Mr. Adam Kobek, Community Relations Director, Mrs. Joanna Wright, Finance Director, Ms. Rushe Hudzinski-Sero, Human Resources Director, Mr. Richard Bush, Chief Deputy Sheriff, Ms. Gini Nichols, Ms. Gigi Rigsby

CALL TO ORDER

Chairman Kessler called the meeting to order.

WORKSHOP

DISCUSSION OF THE RETIREMENT PLAN 2013 ACTUARIAL AND INVESTMENT POLICY

STATEMENT OVERVIEW (01):

Human Resources Director Hudzinski explained the Board of Commissioners made a decision on November 3, 2009 that the retirement agent of record (LPL) would provide a yearly overview on the actuarial valuation of the Effingham County Defined Benefit plan. She proceeded to introduce Mrs. Gini Nichols.

Mrs. Gini Nichols, of LPL Financial explained the purpose of the Investment Policy Statement and outlined the goals and investment objectives of the plan. Mrs. Nichols gave an overview of the plan trust document, including a benefit

summary update, the budget projection of 2014-15 fiscal year to contributions and the actuarial report for year-end 2013.

Mrs. Gini Nichols also discussed with the Board items that will affect the investment policy including investment objective for future liability, investment policy asset guidelines and monitoring the investment managers/funds year-end 2013. A synopsis of the 2014 First Quarter was also reviewed.

The Board was pleased with the results of the overview and commended Mrs. Nichols on a job well done.

ADJOURNMENT

The workshop adjourned at 4:58 p.m.



Wendall Kessler, Chairman



Stephanie Johnson, County Clerk