

NEW CASTLE COUNTY GOVERNMENT EMPLOYEES' PENSION PROGRAM MINUTES of March 28, 2018

The regular meeting of the Board of Trustees was held on March 28, 2018 in the James H. Gilliam Bldg., Multi-purpose Room at, 67 Reads Way, New Castle, DE 19720.

The meeting was called to order at 8:16 a.m. a.m.

<p><u>TRUSTEES PRESENT:</u> Brian Maxwell, CFO Daniel McFadden, Chairperson Daryl Brown, Trustee Douglas Merrill, FOP Lodge #5 Helen McKinley, Acting CHRO Paul Frese, Trustee Non-Union Members Regis Yurcich, Trustee, Local #1607 Rich Piekarski, Jr., Trustee, Local #3109 Robert Barczak, Trustee, Local #459 Terry Stone, Trustee</p> <p><u>STAFF PRESENT:</u> Susan Lawler, Pension/Benefits Coordinator Frank Benevento, Pension Program Analyst Sanjay Bhatnagar, Asst. County Attorney I Rowena P. Liles, Program Analyst</p>	<p><u>TRUSTEES ABSENT:</u> Michael Finnigan, Trustee, Retirees Saul Polish, Trustee, Local #3911</p> <p><u>OTHERS PRESENT:</u> Christine Piekarski, NCC/Finance Karen Smalls, NCC/Finance Bob Wasserbach, County Auditor</p> <p><u>INVITED GUESTS:</u> Kevin Leonard, NEPC Gregory Stump, Boomershine Consulting Group Sunita Bhatia, Boomershine Consulting Group</p>
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APPROVAL OF THE MINUTES (8:16 a.m.)

The minutes from the February 21, 2018 meeting are attached for approval.

A motion was made by Terry Stone and seconded by Doug Merrill to approve the minutes from the February 21, 2018 meeting.

*THE MOTION WAS ADOPTED UNANIMOUSLY.

APPROVAL OF THE INVOICES (8:17 a.m.)

Boomershine Consulting Group	\$9,335.00	Actuarial Valuation (Data preparation)
State Street Corp.	\$1,250.00	NCDD-Deconverted Class Action Funds

A motion was made by Doug Merrill and seconded by Terry Stone to approve the payment of invoices.

*THE MOTION WAS ADOPTED UNANIMOUSLY.

COORDINATOR'S REPORT by Susan Lawler (8:17 a.m.)

- ❖ Gross Payroll and Employer Contributions for the month of January, 2018.
- ❖ Pension Trust Asset Summary – January, 2108
- ❖ Pension Payments – February, 2018
 - Payees for February 1,447
 - Active Participants 1,057
 - DelPen 379
 - Benefits total \$3,462,414.01

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OLD BUSINESS (9:23 a.m.)

- (Frank Benevento) - Update – Pension Section staffing – *I previously sent out some notes I had on these two items. I thought this would help assist us with a little bit of time today. The first item is Pension Section Staffing update. If we move down to the 6th bullet, that is the January 12, 2018 – A formal notification was made by New Castle County to approve the additional staff member (Pension Program Analyst) if the New Castle County Employees' Pension Board of Trustees would agree to fully fund the position. Where we are today is and what we are asking is to have the Pension Board of Trustees approve and fully fund the additional staff member of Pension Program Analyst. This position would have 100% job responsibility of pension administration. The next two bullets are what type of Pension Program Analyst we would like to hire; which paygrade and the actual cost it would be to the NCC County Board of Trustees for FY 2019. This includes the benefit fringe rate of approximately 59%. I think if you go through the whole list of bullets it takes you from the initial point of asking the Board and drew you to our concern of needing an additional staff member for our unit and this gets us to today. The County in their FY2019 agreed that they could not fund that position, but would support it. Today what we are here for is to ask the Board to 100% fund the position of Pension Program Analyst with the contingency that the position does 100% pension administration.*

A question and answer session was held on the pension section staffing. The Board has requested a cost analysis/projection be provided for review. That will be made available by the next meeting on April 18, 2018.

- (Frank Benevento) - Discussion on software to access pension accounts online – *There is not a vote here. This is just what I've been requesting some time now. In support of our staff. I think it is important going forward that we begin searching for software to assist our administrative staff with pension calculations and pension administration and software that our membership can access. I believe our membership is entitled to a push button retirement estimate. I think going forward there is cost associated with it and I do not know the exact cost, but there may be savings on the annual statements. There are some offsets here and I think it's very important going forward that our administration whether it is one Pension Program Analyst and Pension Administrator or two Pension Program Analyst that we do have software in which we don't have to spend three or four hours on retirement estimates. I think there should be a software that is compatible with PeopleSoft; which is our current HR software and all the data is there and is already plugged into the hardware of our database, but we need a software that can retrieve it in a language that is in line with our pensions. It's a very long process and I've put together a list of how we need to get there. I just need the support of the Board moving forward with a recommendation and eventually a motion to approve to purchase software.*

A discussion was held on pension account software. The Board has asked for the pension staff to do research to see if a RFP is required and to work with the Information Systems department to complete the process.

A motion was made by Regis Yurcich and seconded by Paul Frese to take a 5 minute break.
*THE MOTION WAS ADOPTED UNANIMOUSLY.

The meeting reconvened at 10:24 a.m.

A motion was made by Brian Maxwell and seconded by Helen McKinley to move into Executive Session to discuss the disability retirement applications.
*THE MOTION WAS ADOPTED UNANIMOUSLY.

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EXECUTIVE SESSION (10:25 a.m.)

- **Employee 05776** has applied for a service-connected disability pension as a participant in the New Castle County Employees' Retirement System. Applications will be reviewed in Executive Session.
- **Employee 11174** has made application for a service-connected disability pension as a participant in the New Castle County Employees' Retirement System. Applications will be reviewed in Executive Session.
- **Employee 10360** has made application for a service-connected disability pension as a participant in the New Castle County Employees' Retirement System. Applications will be reviewed in Executive Session.

A discussion was held on the service-connected disability applications.

A motion was made by Doug Merrill and seconded by Paul Frese to move out of Executive Session.

***THE MOTION WAS ADOPTED UNANIMOUSLY.**

The meeting reconvened at 11:21 a.m.

A motion was made by Brian Maxwell and seconded by Helen McKinley that all three disability claims be tabled until April 18th meeting at which time further documentation will be provided.

Brian Maxwell amended his motion to include a written formal recommendation be provided from the County Administrative staff for the Board to be considered for the disability claims.

***THE AMENDED MOTION WAS ADOPTED UNANIMOUSLY.**

ADJOURNMENT (11:24 a.m.)

A motion was made by Brian Maxwell and seconded by Terry Stone to adjourn the meeting at 11:24 a.m.

***THE MOTION WAS ADOPTED UNANIMOUSLY.**