

## Retirement Plan Administration Commission Minutes

August 12, 2020 – 6:00 pm.  
Virtual Video Conference Call

**MEMBERS PRESENT:** Ralph Gabb, Alderman Rocky Janda, Patrick Lawton, Jeffrey Lewis, Mayor Mike Palazzolo, Gena Wolbrecht, Adrienne Royals

**MEMBERS ABSENT:**

**ALSO PRESENT:** Gerber/Taylor Representatives: Johnathan Reid, Bill Pickens

### **CALL TO ORDER**

Gena Wolbrecht called the meeting to order.

### **ESTABLISHMENT OF A QUORUM**

Gena Wolbrecht then called the roll to establish a quorum.

### **APPROVAL OF MINUTES**

#### **\*\*MOTION\*\***

Alderman Rocky Janda moved to approve April 1, 2020 RPAC meeting minutes. Mayor Mike Palazzolo seconded and the motion passed unanimously.

### **GERBER/TAYLOR—CITY INVESTMENT POSITION**

#### **A) Performance Review of 2<sup>nd</sup> Quarter:**

Bill Pickens presented on the 2<sup>nd</sup> Quarter performance of the City's portfolio. He recommended for the City to consider the reallocation to more attractive assets in the 3<sup>rd</sup> Quarter and to further discuss the Nippon investment.

#### **B) Drake Capital Partners:**

Bill Pickens recommended that the City add \$5 million dollars to the Drake Capital Partners hedge fund.

#### **\*\*MOTION\*\***

Gena Wolbrecht moved to add \$5 million dollars to the Drake Capital Partners hedge fund. Alderman Rocky Janda seconded and the motion passed unanimously.

#### **C) Recommendation to reallocate funds from cash balance:**

Bill Pickens recommended that the City reallocate \$209,122 from its cash balance to rebalance allocations across the board.

#### **\*\*MOTION\*\***

Alderman Rocky Janda moved that the funds be reallocated from the cash balance. Patrick Lawton seconded and the motion passed unanimously.

### **PROJECTED CASH NEEDS**

Ms. Royals discussed the cash needs until the next scheduled RPAC meeting. No motion was taken.

**ADJOURNMENT**

Having discussed all items on the agenda, the meeting was adjourned.

DRAFT