

**Retirement Committee Meeting**  
**Wednesday, July 28, 2021 at 12:00 PM**  
**GMT | 101 Queen City Park Road | Burlington, VT 05401**

**Attendees:**

**Present Via ZOOM:**

Trish Redalieu, Director of Human Resources  
Kim Wall, Grants Manager

**In Person:**

Nate Bergeron, Urban Union Steward  
Nick Foss, Director of Finance and Grants  
Jon Moore, GMT General Manager  
Commissioner Austin Davis

**Absent:**

None

**Members of the Public:**

John Servin, NFP

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**Meeting Called to Order**

Mr. Foss called the meeting to order at 12:01 PM.

**Adjustment to the Agenda**

No adjustments to the agenda.

**Public Comment**

No public comments.

**Approval of April Minutes**

*Ms. Redalieu made a motion to approve the April minutes. Mr. Bergeron seconded. All voted in favor. The motion passed.*

**Q4 Mutual Fund Review**

Mr. Servin presented the review of the fourth quarter. The current plan funds are performing well. There are several lower scoring funds, but their low scores are primarily due to how they are benchmarked in the evaluation process.

**Fund Line-up Changes Discussion (Action Item)**

Mr. Servin explained the thesis behind the suggested fund changes. The new fund lineup includes a range of size and growth options to give individuals a variety of choices.

Mr. Servin shared a draft notice of the fund changes. Any change will need a 30-day notice. Staff will not need to do anything. Their funds will automatically change to the comparable fund following the map in the notice.

***Commissioner Davis made a motion to accept the changes indicated and discussed at the July 28<sup>th</sup> meeting and to send a notice of the changes to employees. Mr. Moore seconded. All voted in favor. The motion passed.***

**Other Items**

No other items.

**The meeting adjourned at 12:56 PM.**