

**ST. MARY'S COUNTY SHERIFF'S OFFICE RETIREMENT PLAN
BOARD OF TRUSTEES MEETING
February 22, 2018**

Members Present: Dr. Rebecca Bridgett, County Administrator
Jeannett Cudmore, Chief Financial Officer
Lt. Edward Evans, Sheriff's Office Representative
Sgt. Shawn Moses, Sheriff's Office Representative
Dr. Tracy Harris, Citizen Representative (via telephone)

Others Present: Catherine Pratson, Plan Administrator
Karen Gates, Recorder

CALL TO ORDER

The meeting was called to order at 1:00 p.m.

ACCEPTANCE OF THE AGENDA

The agenda was accepted as presented by Dr. Bridgett.

APPROVAL OF MINUTES

Lt. Evans made a motion, seconded by Sgt. Moses, to approve the January 25, 2018 meeting minutes. Motion carried.

DROP Program

The DROP proposal was presented to plan participants during two discussion sessions held in November and sent to the Plan attorney and Plan actuary for their review and comments. Comments from plan participants, the Plan actuary, and the Plan attorney were presented to the Board for discussion.

Participants of the DROP program will not be able to receive credit for military service if they are receiving a military pension, or will receive a military pension in the future. Both the Plan actuary and Plan attorney advised against including this provision. The Board will not pursue any further consideration of this provision.

A conference call will be scheduled with the Plan Actuary to discuss today's feedback regarding the DROP program.

Definition of Disability under the Sheriff's Office Retirement Plan Document

The Plan attorney will be asked to incorporate the definition of disability in the Plan document.

ADMINISTRATOR'S REPORT

Invoices paid since last meeting:

DATE	PAYEE	TYPE SERVICE	AMOUNT
12/04/17	Whiteford, Taylor & Preston	Professional services rendered through 11/30/17 - Correspondence with C. Pratson; fiduciary liability insurance - Correspondence with K. Gates; missed contributions for plan participants	\$ 225.00
02/08/18	Bolton Partners	Professional services rendered through 1/31/18. - Retirement calculations (3) - Lump Sum Distribution (3)	\$1,516.00
TOTAL:			\$ 1,741.00

NEXT MEETING

The next meeting is Thursday, March 22, 2018.

ADJORNMENT

The meeting adjourned at approximately 2:30 p.m.

Respectfully submitted,

Karen Gates
SORP Plan Coordinator

APPROVED:

Dr. Rebecca B. Bridgett
Chair