

**St. Mary's County 457 (b) Governance Committee (Thursday, February 27, 2020)**

Generated by Tracie McPherson on Thursday, March 5, 2020

**Members Present**

Dr. Rebecca Bridgett, County Administrator  
Jeannett Cudmore, Chief Financial Officer  
Chris Kaselemis, Department Director  
Marvin Butler, Office of the Sheriff, Chief of Staff  
Zane Rettstatt, employee member  
Sergeant Shawn Moses, employee member

**Others Present**

Catherine Pratson, Plan Administrator  
Tracie McPherson, Recorder

**1. CALL TO ORDER**

The 457(b) Governance Committee was called to order by Dr. Rebecca Bridgett at approximately 3:00 PM

**2. ROLL CALL****A. Approval of the February 27, 2020 Agenda**

**Motion 1:** I move to approve the 457 (b) Governance Committee meeting agenda for February 27, 2020

Motion by Chris Kaselemis, second by Shawn Moses; motion withdrawn per request by Dr. Rebecca Bridgett due to Chris Kaselemis appointment pending approval by the 457(b) Governance Committee, motion withdrawn by Chris Kaselemis, second withdrawn by Shawn Moses

Motion by Shawn Moses, second by Zane Rettstatt

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore

**3. OLD BUSINESS**

None

**4. NEW BUSINESS****A. Board Docs presentation: (S. Ferris)**

Dr. Rebecca Bridgett presented the Board Docs PowerPoint presentation.

**B. Approval of Director Committee Member (R. Bridgett)**

Catherine Pratson explained that should the Governance Committee vote to appoint Chris Kaselemis to the Director position, on February 25, 2020, the Commissioners previously voted to approve the Committee's appointment.

**Motion 1:** I move to approve the Department Director 457(b) Committee Representative

Motion by Jeannett Cudmore, second by Zane Rettstatt

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore

**C. Approval of 2020 457(b) Governance Committee Meeting Calendar (R. Bridgett)**

Catherine Pratson requests to make an amendment to the calendar changing the May 28th meeting date to June 4th.

**Motion 1:** I move to approve the amended 2020 457(b) Governance Committee Meeting Calendar

Motion by Sergeant Shawn Moses, second by Marvin Butler

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore

**D. Review of Committee Member Handbook (C. Pratson)**

Each committee member was provided with a handbook and Catherine Pratson explained the contents of the Member handbook

**E. Plan Overview (C. Pratson)**

Catherine Pratson provided a plan overview reviewing Voya Plan Amendment 2019-1; authorizing the reasonable expenses of administering the Plan may be paid from the Plan. Ms. Pratson also reviewed the Commissioner approval to create a 457(b) escrow account utilizing funds inappropriately withheld and subsequently returned by previous plan provider Valic.

**F. Approval for Qualified Domestic Relations Order Legal Review (C. Pratson)**

Catherine Pratson requested the Board approve expenses to develop protocol for the legal review of Qualified Domestic Relations Orders (QDRO). Dr. Bridgett requested an estimated expense for the QDRO review and the motion was tabled until a cost estimate could be provided. Tracie McPherson reported that the estimated cost to review the QDRO is \$1,000.

**Motion 1:** I move to approve engaging legal assistance to develop protocol for the review of Qualified Domestic Relations Orders (QDRO'S) as related to the 457(b) Plan.

Motion by Zane Rettstatt, second by Marvin Butler

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore

**G. Approval for Payment of the Annual Fiduciary Insurance Policy for the 457(b) Governance Committee (C. Pratson)**

**Motion 1:** I move to approve payment of the annual Fiduciary Insurance Policy for the 457(b) Governance Committee Board in the amount of \$6,283.00 for the premium year February 2020 through February 2021

Motion by Jeannett Cudmore, second by Zane Rettstatt

Final Resolution: Motion Carries

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore

**5. COMMITTEE REPORTS (R. Bridgett)**

NONE

**6. PUBLIC COMMENTS (R. Bridgett)**

NONE -

Introductions made by each Committee member. Recess requested by Dr. Rebecca Bridgett awaiting cost estimate for item 4F. Recess taken for approximately two minutes. Returned to item 4F for information and motion.

**7. ADJOURN**

A. Adjourn (R. Bridgett)

**Motion 1:** I move to approve adjourning the 457(b) Governance Committee meeting

Motion by Marvin Butler, second by Sergeant Shawn Moses

The meeting adjourned at approximately 3:35 PM.

Yea: Dr. Rebecca Bridgett, Marvin Butler, Zane Rettstatt, Sergeant Shawn Moses, Jeannett Cudmore