

**Length of Service Awards Program (LOSAP) (Friday, October 27, 2023)**

*Generated by Dana DiGregorio on Tuesday, October 31, 2023*

**Members present:**

David Weiskopf, County Administrator  
Jeannett Cudmore, Chief Financial Officer  
Catherine Pratson, Human Resources Director  
John Walters, Community Representative

**Others Present:**

Pat Wing, Marquette Associates  
Dana DiGregorio, Administrative Recorder  
Michelle Rance, Administrative Recorder

**Members and others not Present:**

Joyce Sapp, Plan Administrator

**Meeting called to order at 9:31 AM**

**1. CALL TO ORDER**

**2. ROLL CALL**

**A. Approval of the Agenda for October 27, 2023**

**Motion to approve the Agenda**

Motion by Jeannett Cudmore, second by John Walters

Final Resolution: Motion Carries

Yea: Commissioner Scott R Ostrow, Jeannett Cudmore, Catherine Pratson, David Weiskopf,  
John Walters

**B. Approval of the Meeting Minutes for August 25, 2023**

**Motion to approve the Meeting Minutes**

Motion by Commissioner Scott R Ostrow, second by John Walters

Final Resolution: Motion Carries

Yea: Commissioner Scott R Ostrow, Jeannett Cudmore, Catherine Pratson, David Weiskopf,  
John Walters

**3. PRESENTATION**

**A. Investment Vehicle Review**

**B. REIT Manager Search**

**C. Fixed Income Manager Search**

**D. Recommendations**

**Motion to approve the proposed rebalancing options of Full liquidation of Vanguard FTSE Emerging Markets ETF, replacing that with the Fidelity; The full liquidation of Schwab REIT ETF, replacing that with Principal; \$1.375M from Fidelity US Bond Index, with \$1.325M going to the Baird Aggregate Bond Fund and \$50K going to the Fidelity Total Market.**

Motion by Catherine Pratson, second by Commissioner Scott R Ostrow.

Final Resolution: Motion Carries

Yea: Commissioner Scott R Ostrow, Jeannett Cudmore, Catherine Pratson, David Weiskopf, John Walters

#### **4. COMMITTEE REPORTS**

##### **A. Plan Administrator's Report for October 27, 2023**

Jeannett Cudmore presented the following:

- Administrative – Transfer of funds totaling \$6,289.54 since the last meeting:
  - Marquette – Consulting Services April 1 to June 30, 2023 \$3,077.00.
  - Principal – Administrative Fees, LOSAP June 1 to August 31, 2023 \$917.54
  - Boomershine – 2023 Progress Billing - \$2,295.00
- Annual Contribution:
  - The budget for the FY2024 LOSAP contributions is \$1,843,733.00.
    - First contribution of \$460,933 was made August 31, 2023
- Future Meetings Calendar for 2023
  - December 15, 2023
- Future Meetings Calendar for 2024
  - February 23, 2024
  - April 19, 2024
  - June 21, 2024
  - August 23, 2024
  - October 25, 2024
  - December 6, 2024

**Motion to approve the Plan Administrator Report, the 2023 revised December meeting date, and the proposed 2024 meeting dates as presented.**

Motion by Catherine Pratson, second by John Walters.

Final Resolution: Motion Carries

Yea: Commissioner Scott R Ostrow, Jeannett Cudmore, Catherine Pratson, David Weiskopf, John Walters

#### **5. ADJOURN**

##### **A. Adjourn the meeting**

**Motion to adjourn the meeting**

Motion by Jeannett Cudmore, second by John Walters.

Final Resolution: Motion Carries

Yea: Commissioner Scott R Ostrow, Jeannett Cudmore, Catherine Pratson, David Weiskopf, John Walters

*Minutes approved by the LOSAP board on:*