



**AGENDA**  
**FOR THE CITY OF OLIVETTE**  
**PENSION BOARD OF TRUSTEES**  
**MEETING OF NOVEMBER 1, 2016**  
**AT 4:30 P.M.**  
**CITY HALL**  
**9473 OLIVE BLVD**  
**OLIVETTE MO 63132**

1. Roll Call
2. Approval Of Minutes

Documents:

[PENSION TRUSTEES MINUTES --08-09-16.PDF](#)

3. Marquette Financial Update As Of September 30, 2016
4. Discussion Of Creating An Opt-Out Requirement
5. Adjournment

The City of Olivette hereby advises the public, employees and qualified job applicants that they are afforded an equal opportunity to participate in the programs and service of the City regardless of race, color, religion, veteran status, national origin, sex, age, sexual orientation, the existence of a physical or mental disability, or any other classification protected by law. If you are a person with a disability and have special needs, please call Barbara Sondag, City Manager at 314.993.0444 as soon as possible but no later than one day prior to the event or call 314.993.3610 VOICE TDD, 1.800.735.2466 RELAY MISSOURI. Thank you..

Posted this 28th day of October, 2016 at 3:30 PM.

**Myra G. Bennett**

Myra G. Bennett, CMC/MPCC  
City Clerk  
City of Olivette



Employee Retirement Board of Trustees  
Tuesday, August 9, 4:30 PM  
Council Chambers, 9473 Olive Boulevard

Meeting was called to order at 4:30pm by Vice Chair Alan Robbins. In attendance was Alan Robbins, Bill Miller, Josephine Ezenwa, Mike Vrendenburgh, and Barbara Sondag. Absent was Ted Isaacs.

Also in attendance: Council Liaison Greg Carl sitting in for Mayor Ruth Springer, Brian Goding and Tom Latzke from Marquette Associates, and Darren Mann Finance Director.

#### **Introduction of new member**

Sondag introduced the potential new member Shannon Hadley. If confirmed at this evening's Council meeting, Shannon will be at the next Board meeting.

#### **Minutes**

The Board discussed the staff prepared minutes.

**Miller motioned to approve the minutes of May 10, 2016. Second by Vrendenburgh. Motion passed unanimously.**

#### **Employee Education**

Sondag stated staff to hold an Employee Pension Education seminar prior to October 2016. Robbins asked about changing the plan to require all new employees to opt out of the plan, instead of opting into the plan. **Robbins asked that this be placed on the next agenda as a discussion item.**

#### **Marquette Financial Update as of June 30, 2016**

Goding reviewed the Benefit Index Calculation. The cushion was \$1,215,920. Goding did not recommend moving any funds from Principal to Vanguard.

Goding then reviewed the asset mix for Principal for the quarter ending June 30, 2016.

Marquette recommended the following changes:

- Take \$500,000 from Total Market Stock Index
- Take \$200,000 from Edge Asset management
- Add \$700,000 to Principal Bond and Mortgage.

This would result in an asset mix in Principal of 30% fixed, 11.8% Real Estate (slightly higher than 10% target), and 58.1% Equity (slightly under the 60% target).

**Motion by Vrendenburgh to move \$500,000 out of Total Market Stock Index and \$200,000 out of Edge Asset Management and move \$700,000 into Principal Bond and Mortgage. Second by Miller. Motion passed unanimously.**

Goding went on to review the entire quarterly report and all funds (Principal and Vanguard) for the period ending June 30, 2016.

**At 5:15pm Vrendenburgh made a motion to adjourn. Second by Miller.**

Next meeting November 1, 2016 at 4:30pm.