



FINANCE COMMITTEE MEETING – JANUARY 28, 2014

PRESENT FROM BOARD:

Jeff Parker, Joe Warner, Mike Nordine

PRESENT FROM MDS:

Jeff Nichols, Mary Anne Lawrie, Ed Wieland

OVERVIEW OF MEETING
Review of Peer Report and recommendation to drop 6 Russell Funds and replace with 3 American Century Funds. The Committee approved the recommendation.

The meeting was called to order at 1:27 p.m.

UPDATE ON 403B RETIREMENT PLAN

In follow-up to the last Finance Committee meeting, the Peer Reports were received from Ty Berry from One America. These reports provided an overview of investment performance for the period 12/31/2011 through the end of the third quarter. Upon review of this data, it was evident that the majority of funds in the Russell Group were underperforming. Ty recommended to discontinue six of the Russell funds with the exception of the Russell Real Estate fund since its performance is better. The six funds that are being dropped would be replaced with three American Century funds. Ed is requesting authorization from the Committee to proceed with this transaction.

It was M/ P (Parker/Warner) to adjourn the meeting at 1:39 p.m.

Respectfully submitted,

MaryAnne Lawrie
Executive Assistant