

**POLICY COMMITTEE MINUTES OF  
JACKSON COUNTY EMPLOYEES' RETIREMENT SYTEM**

Thursday, March 24, 2016  
Tower Building 5th Floor

The 03/24/2016 Policy Committee Meeting of the Jackson County Employee's Retirement System Board of Trustees was called to order at 10:00 a.m. by Chairman Wandell. Trustees present: Elwell, Maurer and Wandell. Absent: None. Also in attendance: Debby Gorz, Pension Coordinator; Stephanie Drumhiller, Assistant Pension Coordinator; and Jack Timmony VanOverbeke Michaud and Timmony.

**MOTION:** Moved by Maurer, supported by Elwell to approve the Agenda.  
Motion carried.

**Public Comments:** None

**MOTION:** Moved by Maurer, supported by Elwell, to receive minutes of February 25, 2016 as presented. Motion carried.

**MOTION:** Moved by Maurer, supported by Elwell, to send Policy #24 – Deferred Retirement Option Plan (DROP) Procedure to full Board for approval. Motion carried.

**MOTION:** Moved by Maurer, supported by Elwell, to send Policy #29 – Service Retirement to full Board. Motion carried.

**MOTION:** Motion by Maurer, supported by Elwell to send Policy #39 – Purchase of Service Credit to full Board, with changes. Motion carried.

**MOTION:** Motion by Maurer, supported by Elwell to send Policy #11 – Refund of Accumulated Contributions to full Board, no changes. Motion carried.

**MOTION:** Motion by Maurer, supported by Elwell to send Policy #14 – Administrative Hearings and Appeals Procedure to full Board, with changes. Motion carried.

**MOTION:** Motion by Maurer, supported by Elwell to send Policy #22 –Committee Structure to full Board, with changes. Motion carried.

**MOTION:** Motion by Elwell, supported by Maurer to send Policy #23 – DROP Participant Ineligible to Service as Retirement System Trustee to full Board, with changes. Motion carried.

**MOTION:** Motion by Maurer, supported by Elwell to send Policy #27 – HEART Act – Internal Revenue Code Compliance to full Board, no changes. Motion carried.

The following Policy Resolutions will be reviewed at the April 28, 2016 Committee Meeting:

- # 25 – Securities Litigation
- # 26 – Notice to Recipients of Lump Sum Distributions from the Retirement System
- Discuss Advisor and Consultant Reviews Schedule

**MOTION:** Moved by Elwell, supported by Maurer, to adjourn. Motion carried.

Meeting adjourned at 10:58 a.m.

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Chairperson

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Assistant Pension Coordinator