

ARIZONA LOCAL GOVERNMENT EMPLOYEE BENEFIT TRUST

Minutes of Board of Trustees Meeting

FINAL

**County Supervisors Association Building
First Floor Conference Room
1905 W. Washington
Phoenix, AZ 85009**

Thursday, May 07, 2015

3:00 P.M.

Trustees Present:

Terry Cooper Graham County (Chairman)
Kay Gale, Greenlee County
Delwin Wengert, Apache County
Don McDaniel, Gila County
Carlos Rivera, Santa Cruz County

Others Present:

Jacque Griffin, Gila County (telephonic)
Cindy Norris-Blake, Graham County (telephonic)
Yvonne Pearson, Greenlee County
Traci Hensley, Apache County
Penny Adams, CSA
Erin Collins, ECA
Amanda Weaver, ECA
Patrick Kohnen, Claremont Capital
Liza Noland, Ignite Brand Marketing

1. Call to Order

The meeting was called to order at 3:02 P.M. by Chairman, Terry Cooper.

2. Adoption of AZLGEBT Investment Policy

Erin Collins provided a history of the Investment Policy provided to Trustees for consideration in order to move forward with investing with Claremont Capital. Trustees made the following changes to the Investment Policy:

Page 2

V. – Changed first POOL in line 3 to AZLGEBT
Changed second POOL in line 3 to Trust

Page 3

VII. – Changed POOL in line 3 to AZLGEBT

Page 5

Changed from official names of officers/agents authorized to make deposits/withdrawals to the following:

Chairperson

Vice-Chairperson

ACIP Executive Director

ACIP Office Manager

Kay Gale made a motion to approve the Investment Policy with the outlined changes. Delwin Wengert seconded the motion. **The motion was approved 5-0.**

3. Contracting with Claremont Management Capital for Investment Services

Erin Collins discussed with Trustees that AZLGEBT had been looking for better investment returns than what the Trust currently has with LGIP. Erin informed Trustees that ACIP had recently secured the services of Claremont Capital. In turn, Erin and Terry Cooper had met with Claremont to discuss securing services through Claremont for AZLGEBT as well. Patrick Kohnen with Claremont Capital was then introduced and provided an overview of the company, investment products, and how the Trust investment would be handled.

Erin noted to Trustees that one month of funds in LGIP and the remaining surplus would move to Claremont. Terry Cooper asked what the time frame to transition would be and was told approximately one month.

Delwin Wengert requested ECA's recommendation. Erin Collins stated that ECA recommended to move forward with Claremont and authorize the chairperson and staff to execute the appropriate paperwork to secure services. Delwin made a motion to move forward with ECA's recommendation. Carlos Rivera seconded the motion. **The motion was approved 5-0.**

4. Contracting with Ignite Brand Marketing for Web Page and Wellness Video Services

Erin Collins discussed with Trustees the purpose of the website for the Trust and that the ultimate goal was to provide members with all the resources needed for the benefits provided to them through the Trust and their employers. Erin then introduced Liza Nolan to discuss the two proposals being offered. Liza provided a detailed overview of the proposals offered, the pros and cons of staying with the current website and the benefits of changing to a more modernized website. Liza outlined the following proposals:

1. A refresh which included a clean-up of the current website
\$500 and a then a \$125 monthly retainer fee for the upkeep of the site.
2. A complete redesign of the AZLGEBT website, providing a user-friendly platform for ongoing updates with a mobile-ready design.
\$3,725 and a then a \$125 monthly retainer fee for the upkeep of the site.

Creation of a Wellness video that would focus on actual case studies and testimonials from AZLGEBT member entities and employees who have benefitted in a positive way from the Wellness program.
\$4,000

Trustees discussed what they felt that the most beneficial options for all Counties.

Kay Gale made a motion to move forward with options #2 and #3. Jacque Griffin seconded the motion. **The motion was approved 5-0.**

Erin stated that ECA would work with Ignite Marketing to move forward with the contract.

5. Administrative Update

Erin Collins informed Trustees that ECA hired a new CPA, Susan Betz as the new Client Financial Services Manager.

Erin Collins discussed with Trustees that AZLGEBT had been in the process of the five (5) year examination of the Trust, which is required by the Arizona Department of Insurance. Erin let Trustees know that he and Terry Cooper had met with the examiner, Alan Noudali, and received a confirmation that it was a clean exam with minimal changes to processes in place.

6. Call to the Public

There was no response to the Call to the Public.

7. Adjournment

Kay Gale made a motion to adjourn. Delwin Wengert seconded.

The meeting was adjourned at 3.46 P.M.

Respectfully submitted,

Amanda Weaver
Group Benefits Specialist