

**MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
CITY OF NEWPORT NEWS EMPLOYEES' RETIREMENT FUND**

**March 14, 2019**

**EDA Board Room, 3<sup>rd</sup> Floor**

**City Center**

**12:00 p.m.**

**Special Meeting**

Roll Call: JoAnn Armstrong (X), Jayne Di Vincenzo (X), Pax Goodson (X),  
Art Gudikunst (X), Eddie Harrah (X), Philip Hatchett (X),  
Frank James (X), Gregg Kubilins (E), Zoe Lumpkin (X)

Patrick Murphrey (X), Marty Eubank (E), Bill Keeler (E),  
Cathy Matthews (E), Susan Goodwin (X), Virginia Lovell (X),  
Brian Sypolt (X).

Others Present: Tom Brooks, Investment Committee  
Rick Elofson, Investment Committee  
Thaddeus Holloman, Investment Committee  
Lars Lassen, Investment Committee  
Sonja Eubank, Procurement Administrator

**1. Call to Order:**

Mr. James called the special meeting of the Retirement Board to order at 12:44 p.m. on March 14, 2019 in the EDA Board Room, 3<sup>rd</sup> Floor.

**2. Minutes of the Meeting of February 28, 2019:**

Upon motion duly made and seconded, the minutes of the February 28, 2019 were unanimously approved upon recommended changes made.

**3. Committee on Investments:**

a. Investment Consultant RFP update:

Mr. Goodson mentioned the Investment Committee interviewed candidates for the Investment Consultant. After discussion, the Committee unanimously agreed to recommend that the Retirement Board authorize the Purchasing Office to begin negotiations with the top two candidates for the Investment Consultant for a 3 year contract with an option to renew for two additional years.

*Approved Upon motion duly made and seconded, the Retirement Board unanimously agreed to authorize the Purchasing Office to being negotiations with the top two candidates for the Investment Consultant for a 3 year contract with an option to renew for two additional years.*

**4. Old Business:**

a. There was no business to discuss.

**5. New Business:**

a. Excused Absences:

Mr. Kubilins requested to be excused from today's meeting.

b. March 28, 2019 Board Meeting:

Ms. Goodwin informed the Board that there was no further information to bring to the Board for March. After discussion, Mr. Hatchett made the motion that the Board cancel the March 28, 2019 Retirement Board meeting.

*Approved Upon motion duly made and seconded, the Board unanimously agreed to cancel the March 28, 2019 Retirement Board meeting.*

**6. Next Meeting:**

April Meeting will be Thursday, April 25, 2019, at 9:00 a.m.

**7. Adjournment:**

There being no further business to come before the Board, the meeting adjourned at 9:36 a.m.

A true copy, attest:



Susan Goodwin, Secretary  
Board of Trustees