



CECIL COUNTY PUBLIC SAFETY PENSION PLAN

BOARD OF TRUSTEES
200 Chesapeake Boulevard, Suite 2800
Elkton, MD 21921
(410) 996-5250



BOARD OF TRUSTEES February 15, 2024

Present: Angela Blodgett, Stephen Brownhill, Mary McLennan, Steve Overbay, Wayne Tome, Shon McCollum and Paul Camponelli

Guests: Sheriff Scott Adams, Matthew Carr, Sandy Biggs, Michael Zack, Shawn Mahan, Angel Valle, Timothy Dow, Colin Shaw, Tom Vicente, Lazaro Guzman, Christian Sevier and Carol Seldomridge

Presentations: Empower and Segal Marco Advisors.

Call to Order: 0831 by Angie Blodgett

Administrative Tasks/Old Business:

- Meeting minutes – Motion to amend minutes from November 30, 2023 to mirror meeting notes from November 30, 2023. Remove: "DROP – Stephen Brownhill motion to move forward with DROP: prepare actuary, draft and present to Council." Add: "DROP - Stephen Brownhill motion to move forward with DROP: prepare actuary, draft, present to County Attorney, present to County Executive and present to County Council." Angie Blodgett – Approved Amended Meeting Minutes of November 30, 2023.

New Business:

- DROP – Motion to add 4% interest rate and include COLA during DROP. 3 Ayes/4 Naes Motion denied.
- DROP – Motion to amend November 30, 2023's motion to *Delete*: "prepare actuary, draft, present to County Attorney, present to County Executive and present to County Council" *Add*: "prepare actuary, draft document and insert 4% interest rate and include COLA during DROP, send to County Attorney, have Bolton do a comparison of interest rates and send back to Pension Board for review of language, present to County Executive and present to County Council for approval."– All in favor. Approved by the Trustees.
- Amendment 9 – Stephen Brownhill motion for approval. Seconded by Mary McLennan. All in favor. Approved by the Trustees.

Adjournment:

- Steve Overbay motioned at 1032 to adjourn the meeting. Captain Brownhill second. Approved by the Trustees.

Next Scheduled Meetings – May 9th, August 8th, and November 7th at 0830 hours Department of Emergency Services

Respectfully entered,

Carol Seldomridge
Major Matthew Carr, Secretary