
Minutes of the
Oregon Retirement Savings Program
Board Meeting of June 27, 2019

Members Present: Treasurer Tobias Read, Chair
Jeff Anderson
Kara Backus
Edward Brewington
Cory Streisinger

Members Absent: Senator Lee Beyer
Representative Pam Marsh

Network Staff: Joel Metlen, Operations Director
Michael Parker, Executive Director
Missy Simpson, Executive Coordinator

Treasury Staff: Julie Hall, Chief Procurement Officer
Josh Woodmansee, Procurement and Contract Specialist

Others Present: Ryan Fitzgerald, Sellwood Consulting LLC
Ryan Harvey, Sellwood Consulting LLC
Nathan Pellatz, Sellwood Consulting LLC
Charlie Waibel, Sellwood Consulting LLC

The meeting was called to order at 3:02 p.m. by Treasurer Tobias Read, Chair.

Agenda Item 1 – Review and approval of the May 7, 2019 Board Minutes (ACTION ITEM)

MOTION: Board member Jeff Anderson moved to approve the May 7, 2019 minutes seconded by Edward Brewington. The minutes were approved by a 5/0 vote.

Agenda Item 2 – Recommendation for Investment Consultant (ACTION ITEM)

Michael Parker, Executive Director, gave some background and discussed the evaluation process for the Investment Consultant. A memo of the Recommendation for Investment Consultant is included as a part of the records for the Oregon Retirement Savings Program's Board meeting. Four proposals were received, and the two proposers with the highest point total, Segal and Sellwood Consulting, were invited back to present a mock board presentation, which were reevaluated.

RECOMMENDATION: The evaluation committee recommends Sellwood Consulting, LLC be retained as the investment consultant for the Oregon Retirement Savings Board.

Ryan Harvey and Charlie Waibel, Sellwood Consulting LLC, introduced their team and gave the Board an overview of their company and what they can look forward to working with Sellwood Consulting, LLC.

RESOLUTION: The Board accepts the evaluation committee's recommendation and directs staff to enter into contract negotiations with Sellwood Consulting LLC, for the purpose of retaining Sellwood as the next investment consultant for the Oregon Retirement Savings Board.

MOTION: Board member Edward Brewington moved to accept the resolution noted above and give authority to staff to negotiate the contract, seconded by Jeff Anderson. The motion was approved by a 5/0 vote.

PUBLIC COMMENT:
There was no public comment.

The meeting was adjourned at 3:50 p.m.