

Minutes of the Regular Meeting
City of Aurora General Employees' Retirement Board
Held Thursday, August 21, 2025
12100 East Iliff Avenue, Suite 108
Aurora, CO 80014

8:00 AM - Meeting Called to Order

Roll Call

Chairperson	David McConico	Excused
Legislative Members	Cliff Haight	Present
	Andrew Jamison	Present
	Michelle Reding	Present
	Sue Sandstrom	Present
	Tom Tobiassen	Present
	Trevor Vaughn	Present
Nonvoting Members	Sheree Van Buren (for the City Manager)	Present
	Terri Velasquez (Finance)	Excused
	Ryan Lantz (Human Resources)	Present
	Hanosky Hernandez (City Attorney)	Present
Staff	Steven Shanks	Present
	Aaron Kahn	Present

The Board Meeting held on Thursday, August 21, 2025, was a hybrid meeting conducted via Webex and in person at the GERP office.

1) Approval of the Minutes

Michelle Reding made, and Tom Tobiassen seconded, a motion to approve the minutes of the Regular Meeting held on July 17, 2025. The motion passed unanimously with Cliff Haight, Andrew Jamison, Michelle Reding, Sue Sandstrom, Tom Tobiassen, and Trevor Vaughn, for.

2) Treasurer's Report

Steve Shanks reviewed the financial statements and investment performance for June. As of August 18, 2025, the fund was valued at approximately \$690 million.

3) Review of Lump Sum Distributions for July

16 participants received lump sum payments totaling \$521,988.47.

4) Approval of Retirement Benefits

Aaron Kahn presented retirement calculations for Kimberly Gehler, Shanika Harpool, Reyna Lopez, Michael Lovelace, Robert Maury, Lori Swenson, and Michael Yi. Andrew Jamison made, and Cliff Haight seconded, a motion to approve retirement benefits. The motion passed unanimously with Cliff Haight, Andrew Jamison, Michelle Reding, Sue Sandstrom, Tom Tobiassen, and Trevor Vaughn, for.

Public Comments

There were no public comments.

5) Old Business

There was no old business.

6) New Business

A) Insurance Renewal

Tracy Paladino and Noelle Diak, Gallagher

Tracy Paladino reviewed GERP's insurance coverage and providers. The Commercial Package under Hartford Casualty Insurance Company increased by 3%, driven by the Property coverage increase. Crime coverage, which was pre-paid for 3 years in 2024, is provided by Travelers. Travelers also provides Fiduciary coverage which increased by 2%. The Network Security and Liability Insurance provided by Houston Casualty Company did not increase. Errors and Omissions coverage is provided by Gemini which increased by 5%.

Andrew Jamison made, and Cliff Haight seconded, a motion to approve the proposed insurance renewal. The motion passed unanimously with Cliff Haight, Andrew Jamison, Michelle Reding, Sue Sandstrom, Tom Tobiassen, and Trevor Vaughn, for.

B) Actuary Request for Proposal

Steve provided information regarding the history of GERP's actuaries, including both the main actuaries and the actuarial audits. He reviewed the request for proposal and discussed the actuaries that still work with defined benefit plans. The Board suggested that interviews be conducted at the regular meeting on November 20, 2025.

7) Report on Due Diligence, Education and Travel

Minutes of the Regular Meeting
Held Thursday, August 21, 2025

Page 3

David McConico is interested in attending an NCPERS conference and education opportunity in 2025. Sue Sandstrom made, and Cliff Haight seconded, a motion to approve David's request. The motion passed unanimously with Cliff Haight, Andrew Jamison, Michelle Reding, Sue Sandstrom, Tom Tobiasen, and Trevor Vaughn, for.

Steve Shanks noted that Terri Velasquez has volunteered to attend the 2026 Cohen & Steers annual meeting.

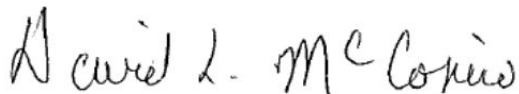
8) Staff Report

Steve Shanks noted that the office has been consistently understaffed during the summer due to vacations and surgery.

Michelle Reding made, and Sue Sandstrom, seconded a motion to adjourn. The motion passed unanimously with Cliff Haight, Andrew Jamison, Michelle Reding, Sue Sandstrom, Tom Tobiasen, and Trevor Vaughn, for.

Meeting Adjourned at 9:50 am
Minutes Submitted by Aaron Kahn

Minutes Approved



September 18, 2025

Chairperson of the Board

Date