



Meeting Minutes of the
Retirement Investment Committee
March 21, 2018
*Conference Room, 711- 7th floor
Lewis Towers, WTC*

Committee Attendees:

Thomas M. Kelly, Senior Vice President for Administration	Deborah Meister, Director Compensation & Benefits
Winifred L. Williams, VP Human Resources, CHRO and Chief Diversity and Inclusion Officer	Wayne Magdziarz, Chief Financial Officer and Chief Business Officer
Timothy Classen , Associate Professor in the Quinlan School of Business	Theresa Krafcisin, AVP and Controller
	Karen Bertucci – Absent

Call to Order

Winifred Williams called the meeting to order, which began at 1:05 p.m.

Agenda

1. Review and approval of December 15, 2017.

Winifred opened the meeting and requested a review of the meeting minutes from the December 15, 2017 meeting. The Committee members reviewed the meeting minutes. No changes were presented. Tim Classen made a motion to accept the meeting minutes. The motion was seconded by Thomas Kelly. All approved. The motion was carried.

2. Brief Review of Mapping Legacy Plans Assets and Review of Options – Keith Beall- Transamerica

Keith Beall, Vice President of Investment Solutions at Transamerica reviewed the Defined Contribution plan assets and investment line-up and explained we had a solid portfolio, well diversified across all asset types. He reviewed each investment against benchmarks that we have set up and funds are performing greater than expectations. Vanguard funds 7-9% annual performance in 2017. Participants have 10% of their investments in TIAA Fixed Traditional funds and a total of 4% of total assets are in TIAA funds. None of our funds are on the watch status at this time. Balance as of 12-31-2017 was \$ \$1,066,675 which includes legacy and non-legacy funds. Transamerica has 29.9% of total funds under investment management and there currently are 66.9% of the funds are in legacy funds with TIAA, Fidelity and Valic.

Keith gave a review of his presentation of Legacy fund mapping and his recent review. In order to limit the review and the number of funds responsible to review for fees and expenses in the Plan. Keith Beall gave an update all vendor funds the committee can take action on. Loyola is limited on changes in legacy funds. The committee cannot limit funds on any non – Erisa plan assets or individual group contracts. Keith Beall explained options for the legacy accounts with each vendor. Keith explained that with Fidelity, all the accounts are individual contracts, and not group contracts. In regard to legacy funds (accounts pre Transamerica) Tiaa Cref has \$70M in mutual fund assets that could be moved to Transamerica (TRS). These mutual funds could be mapped to Vanguard Lifestyle funds based on retirement age. Valic ERISA annuity investment options cannot be moved to another provider.

3. Robert Fox from Transamerica – Plan Operations

Rob Fox reviewed Transamerica education and one and one meetings that are available to our participants on site. Loyola will have 3 meetings in January – Getting Ready to Retire – One on each campus. Loyola has had a good attendance at these presentation and they are in demand by participants. Participants have been sent communication to participants about the change of the Vanguard Target funds to Vanguard Institutional Fund mapping effective December 1, 2017.

4. Closing

The next Retirement Investment Committee meeting will be scheduled in July. Winifred Williams adjourned the meeting at 3:20 pm.