

Public Employees' Retirement Board Executive Director's Report

June 2016
Dore Schwinden

The June Board meeting is scheduled for **Thursday, June 9, 2016** in the Board's conference room at 100 North Park, room 201. The regular Board meeting will begin at **8:30 a.m.** Projected adjournment is 5 p.m.

Here are a few highlights of the meeting:

- Education will be provided by a representative of Empower Retirement.
- Lunch will be provided for the Board.

Three committees are slated to hold meetings. The Personnel Committee and the Policy Committee will meet the afternoon before the Board meeting. The Audit Committee will meet early in the morning immediately prior to the Board meeting.

Executive Director's Report

- Consent Agenda

The following items are on the consent agenda. An item may be removed from the consent agenda for full discussion upon request.

1. Board Meeting Minutes – *April 14, 2016*
2. Special Board Meeting Minutes – *April 28, 2016*
3. Local Government Contract – Drummond School and Library District
4. Deferred Compensation (457) Plan Adoption Agreement – Lockwood School District #26
5. Contract Approval – Tax Counsel
6. Contract Approval – Agency Legal Services Bureau
7. Out of State Travel Authorizations
 - a. NAGDCA Annual Meeting, Denver CO, September 18-21, 2016 – Melanie Symons, Patricia Davis, Jennifer Weigand
 - b. NASRA Annual Meeting, Coeur d'Alene ID, August 6-10, 2016 – Dore Schwinden
 - c. Microsoft Ignite Technical Conference, Atlanta GA, September 26-30, 2016 – Denise Nielsen

- Media Request – Release of Retiree Benefit Amounts

MPERA has recently received a media request that would require the release of certain pension information such as individual retiree benefits. In April, the Board had a brief discussion regarding the request and approved correspondence to retirees. Now, the Board will be asked to decide whether to release the requested information.

- Policy Committee Action Items

The Policy Committee will bring forward to the full Board any necessary action items from their meeting on Wednesday, June 8.

- Defined Contribution/Deferred Compensation Plans
The Board's approval will be requested on several items of business related to the DC plans. These include EIAC appointments; plan fund additions; plan fee increases; two MAR Notices; and a contract amendment.
- MPERAtiv Project Update / Approve Support Agreement
MPERA and Sagitec have agreed to a support agreement that will incorporate warranty work, operational support, enhancements, and Sagitec framework upgrades into one post-implementation support agreement. The Board will consider the content and cost of this agreement.
- Member Account Interest Rate
The Board will establish the appropriate interest rate to be credited to member accounts.
- FY 2016 Reserve MPERAtiv Program
The Board will take action regarding excess FY 2016 dollars remaining under the statutory CAP. Rather than having the amount remaining under the CAP revert to the pension trust fund, MPERA is proposing to leave a minimum balance in the agency budget and earmark the remainder of the excess funds to support the MPERAtiv project.
- FY 2017 Budget Approval
The Fiscal Services Bureau will present the FY 2017 budget. The Board approves its own budget. Staff provides quarterly updates.
- Election of Officers
The Board will hold its annual election of officers.
- Board Committee Appointments
Following the election of officers, the newly elected Board President will appoint committees. Please review the committees and let the President know where you would like to serve.