



Public Pension Financial Forum
c/o Ohio Public Employees Retirement System
277 E. Town Street
Columbus, OH 43215
614-222-5601

P2F2 Board Meeting
Telephone Conference
February 8, 2007 (3-4 p.m. EST)

Directors present: Galaviz, Greve, Nix, Huelskamp, Weiss, Carraher, Canevari, Brizendine, Turnipseed.

Directors absent: None

Having a quorum present, President Galaviz called the meeting to order at 3:05 p.m.

Luke Huelskamp moved to approve the minutes of the October 11, 2006 board meeting. The motion was seconded by Norman Turnipseed. The motion was approved.

Treasurer's Report: Treasurer Karen Carraher reported that the organization ended 2006 with a cash balance of \$54,000. The expenses that incurred during the conference were \$49,000, with revenues of \$69,000 leaving proceeds of \$20,000 for P2F2. For the year, we started with \$25,000, had approximately \$81,000 for income, expenses of \$52,000 thus leaving a \$54,000 balance. Karen mentioned that Stewart Smith emailed the board the financial statements for review and file.

Luke Huelskamp reported on what we have so far on the 2007 Conference in Seattle, WA. He asked for suggestions for Speakers and topics for Sessions as well as additional volunteers for the Sub-Committees. Some of the suggestions for the sessions were Audits of Alternative Investments, Research Projects, Tax, and Imaging. Some of the questions that could be asked during Roll Call at the conference can be like how well funded is your system, OPEB, what percentage of your pension dollars remain within in your State.

Virginia Brizendine discussed the GASB exposure drafts. She had a conference call on 2/6/07 and will be writing up a draft on 2/26/07. It will be given to Tony Galaviz to sign and letter will be sent out.

The Board was all in favor of the dates and time for the remaining fiscal year board meeting. The dates are May 10, August 9, and November 8. The time will be set for 2:00 p.m. EST. Meet as needed.

Virginia Brizendine will chair the Annual Conference Committee responsible for the Fall 2008 conference. She mentioned a few cities. They are Nashville, TN, Kansas City, KS, St. Louis, MO, or Austin, TX. She will narrow it down to two for our next meeting.

The Board discussed about sending out Communication from P2F2, such as newsletters, emails, etc. They talked about how it would be cost effective to put it on the Web and setting up a committee to work with the posting and editing of such documents. Karl Greve volunteered to chair the Communications Committee.

The board discussed the process on posting of questions from retirement systems to the membership. Due to legal aspects to it, it was suggested to let them know it will be posted on the web and make the response anonymous if desired. It was also suggested that we could have a policy since we don't have one. Virginia Brizendine volunteered to answer the Hot Topics questions and Luke Huelskamp will answer the Summary/Survey questions.

Karl Greve talked about the signatures being required on the CAFR Transmittal letter and how GFOA reviewers write them up for having removed the signature to avoid check and contract fraud. Nobody else has that problem with GFOA on signatures. It was mentioned that this would be a good topic for a session at the conference due to the potential for fraud. Karl agreed to prepare a letter noting the signature concerns from P2F2 and have Tony sign it and submit to GFOA.

With no further business, President Galaviz adjourned the meeting at 3:50 p.m.