



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
May 7, 2009 (2-2:35 p.m. EST)

Directors present: Nix, Huelskamp, Carraher, Canevari, Greve, Hewig, Covarrubias, Musselman, and Turnipseed (joined at 2:30).

Directors absent: None

Having a quorum present, President Nix called the meeting to order at 2:03 p.m.

Karen Carraher made a motion to approve the minutes of the February 5, 2009, board meeting. The motion was seconded and approved.

Treasurer's Report: Karen Carraher presented the financial report as of April 30, 2009, stating that sponsorships are starting to come in and we are in the time of the year when expenses are low. The balance as of 4/30/2009 was approximately \$90,000. There were no questions regarding the report and it was approved by the Board.

Beulah Canevari provided an update on the 2009 P2F2 conference as follows:

Committee updates:

Hospitality and Onsite Committee

Chair: Nai-len Ishikawa

1. What we've accomplished:

a. Food

- Meals and food generally planned out;
- Will have sit down lunches;
- Drinks during one break in the morning; snacks during one break in the afternoon;
- Ice Cream Social during the Tuesday afternoon extended break;
- Estimated at \$165/person, excluding dinner event.

b. Monday Dinner Event

- CA Railroad Museum (highly recommended);
- \$200 Certificate of Insurance paid as early as possible;
- Caterer is still pending.

c. Materials/Goodies

- Looking for a Gold Rush theme;
- Looking to purchase a portfolio & pen, similar to last year; approximately \$11/person.

2. What remains to be done:

- a. Need number of speakers to be scheduled to figure out number of conference rooms needed and to calculate hotel costs/budget.
- b. Final/more realistic budget to be put together.

3. Challenges:
 - a. First time dealing with insurance issues for Monday night dinner at Railroad Museum;
 - b. Need information about onsite PERS tours for scheduling;
 - c. May have to deal with transportation issues for tours/dinner event.
4. What we need:
 - a. Either speaker count/schedule and number of concurrent rooms needed.
5. Anything else:
 - a. Sponsorship Committee – any sponsor willing to donate a “bag” per attendee? If no bags, we’ll try to get plastic ones from the Visitor’s Bureau.

Sponsorship Committee

Chair: Michele Nix

8 confirmed sponsors as of May 7, 2009. Third phase of solicitation letters were sent out by the end of April.

Publicity Committee

Chair: Dave Dejonge

- Still putting together the list of people to call for the conference, we have the people lined up to make the phone calls.
- We will also be sending out a notice to ancillary organizations of the conference, NASRA, GRS, Segal etc. notifying them of the conference and asking them to include our conference announcement in their upcoming newsletters/eblasts.

Speaker Committee

Chair: Karen Carraher

- Four session categories (General Sessions, Accounting/Budgeting/Financial Reporting Sessions, Employer Reporting Sessions or Investment Accounting/Compliance Sessions).
- The workgroup on General Sessions and Accounting/Budgeting/Financial Reporting Sessions narrowed the choices and selected their preferred sessions and individuals are in the process of contacting the potential speakers now.
- The Employer Reporting workgroup and the Investment Accounting/Compliance workgroups are working to obtain speakers.

Conference Budget:

- Beulah emailed the conference budget to Board members prior to the meeting. The current budget reflects expenses of approximately \$67,000 so far. Beulah stated that the Hospitality/On-site Committee suggested increasing conference registration fees from \$250 to \$275. Beulah made a motion to increase the registration fees to \$275. Karen Carraher seconded the motion and it passed unanimously.
- Michele Nix suggested we budget for 10 sponsors and try for 15. Beulah will decrease the budget from 15 sponsors to 10. Michele also stated that she cannot get Virtual Hold to respond so she needs another contact.

Other Conference Business:

- We are interested in having an employer reporting group speak; no one from last

- year has declined, but they also have not confirmed.
- Karen Carraher has a mocked-up agenda that she will forward to Michele Nix and Beulah Canevari after tomorrow's committee meeting.
 - The Speaker Committee is also looking into having a high-powered speaker to present a session on dealing with the press and other related topics, but we may not be able to afford a speaker of this type.
 - The Speaker Committee is also looking into having an ethics session early Wednesday morning prior to the tours.
 - A Compliance Officer's Toolkit is scheduled for Sunday.
 - Save-the-date emails will be slated to go out. Save-the-date flyers were provided at last year's conference in Alabama, but Michele Nix felt it would be best to at least send an email reminder. Luke Huelskamp will get the reminders out.

A discussion was then held regarding the spring newsletter. Karl Greve reported that a conference call had been held and assignments had been made as to who would write the newsletter, but that he had not yet received any articles. He stated that he needs the articles as soon as possible, including a short president's article. A new deadline of May 15th was set.

A discussion regarding the GASB Invitation to Comment on Pension Accounting and Financial Reporting, due July 31, 2009, was held, with Karl Greve and Karen Carraher stating that they believe P2F2 should comment as an organization. Michele Nix asked for a volunteer to head up and form a committee. Karen and Karl volunteered to participate but stated that they can not lead. Art Hewig was willing to head up the committee. Michele Nix had received a sponsorship confirmation from GRS (Gabriel, Roeder, Smith & Company) and they are willing to summarize the topic, as it is very difficult reading. GRS also has studies related to this topic but it is not certain if these studies are available or if they are still in progress. Karl suggested asking if we could call James Rizzo of GRS and Karen suggested bringing him in on the committee's conference call. Michele said she would set this up. Karen reported that the Ohio groups will be getting together June 1st to discuss the GASB Invitation to Comment. Karl suggested sending an email to see if others are interested in participating on the committee's conference call. Michele stated that a date will be set first.

Michele Nix sent the meeting agenda to be posted on the P2F2 website and Glenna Musselman will forward the approved meeting minutes for publication on the website.

Luke Huelskamp stated that he would like to survey the P2F2 membership regarding pending legislation and he suggested getting together at the GFOA Conference in Seattle. Karen Carraher said she would have Debbie Wroe arrange a dinner. Michele Nix asked if P2F2 cards should be taken; they are nice but only a few get passed out. The P2F2 name now seems to be recognized.

Karen Carraher reported that former P2F2 Board member and president Tony Galvirez is doing well.

Norman Turnipseed joined the meeting at 2:30, having been delayed by street flooding; Karen Carraher had to leave the meeting at 2:30.

The final meeting discussion related to the fact that everything in the GASB Invitation to Comment on Pension Accounting and Financial Reporting will make pensions worse and that it comes at a bad time. It was stated that anyone that wants to participate on the conference call is welcome to do so and that the call will be scheduled after June 1st.

The next Board meeting will be Thursday, July 9, 2009, at 2 p.m. EST.

With no further business, a motion to adjourn was made and seconded. President Nix adjourned the meeting at 2:35 EST.