



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
September 9, 2009 (2-3:00 p.m. EST)

Directors present: Nix, Huelskamp, Canevari, Greve, Covarrubias, and Turnipseed.

Directors absent: Carraher, Hewig, Musselman.

Guest present: Bonnie Magallon from LACERA, P2F2 Conference Coordinator.

Having a quorum present, President Nix called the meeting to order at 2:00 p.m. Eastern Time.

Beulah Canevari gave an update on the 2009 Conference. Prior to the Board meeting, she emailed an updated conference budget, which she reviewed with the Board during the conference call, as well as updated documentation of conference activities as follows:

Committee updates:

Hospitality and Onsite Committee

Chair: Nai-len Ishikawa

- 1.) Total of 197 room reservations out of 360 contracted.
- 2.) 53 registrations as of 9/08/09.
- 3.) Conference portfolio, bags, pens, etc. have been selected.
- 4.) Flash drives with speaker presentations will be provided to each attendee.
- 5.) Monday night dinner at the Sacramento Railroad Museum is being finalized.
Catering contract is pending.
- 6.) Brochure has been created and is available on the P2F2 website.
- 7.) CPE process has been determined.
- 8.) Audio visual equipment – have commitments from retirement systems.
- 9.) Room signage is underway.

Sponsorship Committee

Chair: Michele Nix

- 1.) 11 Sponsors
 - BNY Mellon/Eagle Investment Systems
 - Cavanaugh MacDonald Consulting, LLC
 - Clifton Gunderson, LLP
 - Compliance 11
 - DST Global Solutions
 - Gabriel, Roeder, Smith & Co.
 - JP Morgan Worldwide Securities Services
 - Multiview Corporation/Loris Technologies, Inc.
 - Orion Development Group
 - State Street
 - Wachovia Global Securities Lending (Wells Fargo)

- 2.) Information was sent to the sponsors regarding registration & hotel information. They provided their company logo for the Sponsor Board that will be displayed near the registration table.

Publicity Committee

Chair: Dave DeJonge

- 1.) An email blast was sent on August 20 with the conference brochure and the interactive registration form.
- 2.) Postcards were sent to all P2F2 members as well as to 200 Finance Directors of public pension plans.
- 3.) Each of the 3 members of this committee will be contacting pension plans in all 50 states and encouraging them to attend the conference.

Speaker Committee

Chair: Karen Carraher

- 1.) Speakers and session descriptions are being finalized.

The next Committee Chair meeting is Tuesday, September 15, 2009, at 11 a.m. PST. The list of activities to be completed is as follows:

For September:

- Last push on sponsors – Michele Nix.
- Contacting pension plans to encourage attendance - Dave DeJonge.
- Sending registration confirmations via email – Bonnie Magallon/Beulah Canevari.
- Sending speaker letters - Karen Carraher.
- Receiving speaker presentations and audio-visual needs – Karen Carraher.
- Obtaining a list of volunteers and moderators and making sure everyone is aware of their duties.

For October:

- Downloading the flash drives with the presentations and having presentations available online.
- Touching base with the hotel on meeting rooms and the Railroad Museum for the Monday Night Dinner – Nai-len Ishikawa.
- Updating the brochure for print/distribution at the conference and having it available on the website - Bonnie Magallon/Beulah Canevari.
- Organizing all registration materials and CPE information - Bonnie Magallon/Beulah Canevari.

Weekend of conference:

- Registration set up.
- Collating registration packets.
- Setting up laptops and projectors.
- Meeting with hotel personnel (i.e. A/V, Front desk, Hotel Coordinator, Food/Beverage).

Fifty-five registrations have been received so far. Twenty CPE credits will be available from the conference. Beulah Canevari stated that the website brochure says multiple tours to CalPERS and CalSTRS; however, the tours will now be concurrent, with one tour to each location. Arrangements will be made for those individuals that want to have both tours. Beulah responded to Michele Nix that she didn't need anything from the Board currently, but will know more after the Committee Chairs meet on September 15th.

Karl Greve indicated that he is planning to get a newsletter out as soon as possible and that it will be before the conference. He is seeking volunteers and asks that anyone interested in writing an article, please let him know. Rhonda Covarrubias agreed to do an article on the upcoming conference. Michele Nix indicated that Karen Carraher normally helps with the newsletter. She will try to contact her to assist again. Board members provided possible suggestions for articles: GASB ITC response; the upcoming conference; nomination of new Board members; bylaw review.

Michele Nix stated that Art Hewig helped with the response to the GASB ITC Pension Accounting and Financial Reporting and the response was sent to GASB on July 31, which was the deadline. The response is available on the P2F2 website. Luke Huelskamp agreed to respond to the Board at its hearing. He was assigned to the first slot on August 28th. P2F2 will cover any travel or related costs incurred by Luke. Michele went as additional support and to observe, but was not on official P2F2 time. Luke indicated that the GASB Board drilled him with some tough questions. "We handled it ok, but wish we could have been better prepared, but didn't know the level of detail that they went into." Per Luke, based on the GASB's questions the amortization period is likely to be shortened in the next few years. Luke also stated that he did not sense that the GASB Board would be requiring full disclosure on the balance sheet. Michele said that she gained a better respect for the standard-setting process and encouraged everyone to take the opportunity to go to future hearings, if possible. GASB attendees included Karl Johnson and David Bean, who have spoken at P2F2 conferences. Luke explained P2F2's purpose to the GASB on education in accounting, investment accounting, legal and compliance issues and to allow P2F2 members a chance to network with finance directors from around the country on issues and problems in their systems.

Michele Nix stated that she had the By-Laws Review Committee provide suggestions and questions regarding the By-Laws and she then made a summary report of the proposed changes. The By-Laws Review Committee still needs to meet before they can present the proposed changes to the Board at its next meeting. The Committee is scheduled to meet on Monday, Sept. 14th. Michele will send a proposed draft to the Board as soon as possible after Monday's meeting and the Board will determine how to proceed from there.

The Director-Nominating Committee has not had an opportunity to meet and therefore had nothing to report.

The next Board meeting will be Thursday, October 8, 2009, at 2:00 p.m. EST.

Michele Nix requested that Board members let her know if any additional items need to be on the next Board meeting agenda. With no new business to discuss, Norman Turnipseed made a motion to adjourn. The motion was seconded by Luke Huelskamp and President Nix adjourned the meeting at 2:20 EST.