



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

P2F2 Board Meeting
2009 Conference, Sacramento, California
October 20, 2009

Directors present: Huelskamp, Nix, Carraher, Canevari, Greve, Covarrubias, Hewig, DeJonge and Musselman

Directors absent: None

President Huelskamp called the meeting to order at 7:19 a.m. Pacific Time. Karen Carraher made a motion to elect Art Hewig President-elect. The motion was seconded by Karl Greve and passed unanimously.

A discussion was held regarding who is new to P2F2 and who did not return. It was stated that there is no out-of-state travel for some systems and that this may increase. Most are aware of P2F2 now. Testifying at GASB is encouraged by NASRA. Luke Huelskamp discussed increasing P2F2's ties with other organizations and working with the legislature. He talked with David Levine who said he could send us articles for the newsletter. He will be provided with Karl Greve's business card. David also offered to work pro-bono on the bylaws.

Karen Carraher made a motion to have Glenna Musselman continue as Board Secretary. The motion was seconded by Michele Nix and passed by the Board. Karen also said that she would like to continue as Treasurer for one more year. She would like to get an Investment Committee together and her staff can function to work with the money. It is helpful to have someone local to sign checks, open and close accounts (which requires a driver's license), etc.

It was decided to continue with quarterly Board meetings and to keep the agenda approximately the same. The Board has an option to call for a special meeting if necessary. The Board will continue to meet 2:00 EST on the second Thursday of the month. Karen Carraher will have Debbie Wroe continue to send the meeting notices and she told Luke Huelskamp that he can call Debbie directly.

David DeJonge will head the Conference Committee for 2010. Some considerations for the location are 1) is it safe? and 2) are there local shops? David has two volunteers to assist him. Beulah Canevari said that Bonnie Magallon from LACERA can work with them. She has a box of supplies and she can provide information on small details that came about when planning the 2009 conference. Beulah will look into the possibility of using credit cards. Karl Greve stated that we can set up Pay Pal, which is reasonable and relatively easy. There will be a fee per transaction. The Board could ask Virginia Brizendine to set something up on the P2F2 website.

Dennis Lockhart from Oakland County Michigan helps with the P2F2 website, particularly the member forum. The Board may consider trying a social networking site such as Facebook in place of the member forum.

Karen Carraher will chair the Sessions and Speakers Committee. The Board discussed the timing of the 2010 conference in Minnesota, considering the pros and cons of having the conference in August versus October. The Board would like to get Stephen Gauthier as a speaker. Hotel rates need to be considered as well. Working with a range of dates when contacting hotels was suggested. September and early October need to be avoided due to CAFR work by some systems.

Luke Huelskamp volunteered to chair the Publicity Committee and David DeJonge will chair the On-site and Hospitality Committees.

Forming an Investment Committee will be put on a future Board agenda. The Board would like to get better rates now that P2F2 is getting close to an \$80,000-\$90,000 balance; the organization has been growing the balance. The funds were moved to Chase when the previous bank was going to be taken over.

Michele Nix volunteered to chair the Sponsorship Committee again. Many systems have ethics regulations that prevent them from recruiting sponsors. Jennifer Even assisted Michele with the letters to the sponsors.

Karl Greve will continue to head up the newsletter. Michele Nix suggested an email blast to recruit volunteers and to get topic ideas. Karen Carraher suggested that with Norman Turnipseed's retirement, a question and answer article on Norman's life could be done. Luke Huelskamp suggested a group picture of the Board.

Beulah Canevari stated that Rhonda Covarrubias and Vince Prendergast worked on the NASBA application. Going forward, Rhonda is willing to work with Vince or on her own. The due date is October 31 or November 1. Karen Carraher requested that final CPE forms be sent to Debbie Wroe. Rhonda will scan and email the finalized CPE forms to each member, as well as send all CPE forms to Debbie. NASBA requires that the records be kept six or seven years.

Karl Greve asked what the next step is for P2F2 and it was stated that the Board wants to connect with other organizations such as NASRA. Luke Huelskamp also stated that P2F2 would share the survey results after a Board review and discussion. The Board expressed their appreciation for Art Hewig's work on the GASB Invitation to Comment and stated that responding to ITCs will be one of P2F2's most important duties. Michele Nix brought up the topic of the GASB process and Karen Carraher commented that the GASB is tough but fair. Michele stated that their minds were not made up prior to the ITC presentations. Michele is also a pension liason on the GFOA Accounting and Financial Reporting Committee and most of her dealings in this capacity occur over the phone or at the GFOA Conference. If a change is made to the CAFR checklist, the committee members get to voice their approval or disapproval. It is also important for P2F2 to be involved in the discussions in Washington D.C.; Michele suggested designating an advocacy person or committee. This will be put on a future meeting agenda.

The Board commended Beulah Canevari on her excellent work on the conference. The 2010 Conference will be put on the agenda for the next Board meeting.

With no further business to discuss, Art Hewig made a motion to adjourn. The motion was seconded by Karen Carraher and the meeting was adjourned.