



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

P2F2 Board Meeting

Phone Conference Call

September 10, 2013

Directors present: Beulah Auten, Karen Carraher, Rhonda Covarrubias, Dave DeJonge, Karl Greve, Art Hewig, Darla Iverson

Directors unable to attend: Michelle Camuglia, Michele Nix

Guests: Nancy Mikola

President Art Hewig called the meeting to order at 3:04 pm (Central), having a quorum with Auten, Carraher, Covarrubias, DeJonge, Hewig and Iverson present.

The minutes from the August 13, 2013 meeting were previously provided to the Board members; Carraher made a motion to approve and seconded by Auten. The motion passed.

The financial report as of August 31, 2013 had previously been provided to the Board members. Camuglia wasn't able to be on the call; President Hewig led the discussion. Hewig noted that sponsor funds continue to come in and also noted that P2F2 renewed the \$50,000 Certificate of Deposit for one year (to expire 8-3-2014) at 0.4%. Per the financial report, P2F2 has net income YTD as of August 31, 2013 of \$38,293.76; ending cash balance of \$225,677.98.

President Hewig then welcomed the newest P2F2 Board member, Darla Iverson, and thanked her for volunteering to serve our organization.

Board member Greve joined the call at 3:07 pm.

President Hewig then asked for an update on the 2013 Scottsdale Conference. DeJonge noted that the band for the Monday event lost its guitarist and as such, declined to provide their services to us. However, she (Mary Huffman) found another country band for us and DeJonge thought they sounded good. DeJonge noted that sponsors are accepting, but at a slow pace. To-date, we have 9 sponsors. DeJonge recently sent letters to four possible firms.

Covarrubias gave brief update for Scottsdale as well, noting that the Monday event seems to be in order. Bags, with sponsor logo's, will be provided to the attendee's, along with a pen and padfolio. When asked about projectors for the break-out rooms, Covarrubias noted that Minnesota TRA and Ohio PERS would be bringing laptops and projectors. DeJonge then suggested that P2F2 purchase a large projector, since it is costing approximately \$2,200 this year from the hotel; this would be an expense that would reduce future conference costs. Carraher

made a motion for DeJonge to purchase a large projector; Greve seconded the motion. The motion passed.

Carraher noted that biographies and session descriptions are being completed now. As of Friday (Sept. 6), we had 66 registrations and more had arrived to be processed; 47 attendees are registered for the pre-conference thus far. It was noted that pre-conference materials would NOT be on the P2F2 website before or after the conference as only those paying for the pre-conference should have access to those materials. The materials will be available for purchase at the conference for those not attending the pre-conference. Mikola noted that Camuglia had sent out letters to non-members about the Conference.

President Hewig asked Auten for an update on the 2014 conference. Auten indicated that she will be bringing "Save the Date" flyers to be put into the attendee bag/materials. In addition, she will be getting a Nashville display board to set-up at the Scottsdale conference. Auten is also working with the Nashville Chamber of Commerce to get a five-minute video, which she will send to DeJonge for our website; we will probably play during breakfast as well. Auten asked for Board volunteers to chair the various committees for the 2014 conference: Nix (was appointed) to the Sponsors Committee, Carraher agreed to chair the Speaker's Committee and Covarrubias agreed to chair the OnSite/Hospitality Committee. Auten will send some possible conference themes to the Board members, and will work with DeJonge to create a budget. President Hewig inquired about the Grand 'Ole Opry for a Monday venue; Auten indicated that they have events there only on certain nights, but agreed to check into it.

Auten also encouraged the Board to begin planning ahead for the 2015 conference, as there are many logistics to work out in planning a conference location. The Board agreed that the 2015 conference should probably move back to the west coast area. Carraher mentioned that California brings in a lot of attendee's and Hewig indicated that we can likely get a lot of local assistance/volunteers in that area. Covarrubias reminded the Board that we provide a conference evaluation form to the conference attendee's and ask for their input on possible conference topics and locations; we will do so again this year.

DeJonge then asked about the position of Vice-President, as a result of reviewing the P2F2 ByLaws. Carraher noted that P2F2 changed to having a President-Elect instead, for transitional purposes. Carraher noted that Nix is going to be updating the ByLaws and will need to get them out 30 days prior to voting; we can email them out if needed.

Hewig then began discussion on the P2F2 Nominating Committee. Hewig noted that he retired and does not plan to re-volunteer to serve on the Board. Auten's term is ending, but will be contacted by the Nominating Committee to see if she has an interest in continuing to serve. Hewig asked the Board members to be considering possible candidates.

President Hewig thanked Greve for a great newsletter (as usual) and being very timely in the information presented. Greve provided a GASB update, noting that he has a working group on the Fair Value exposure draft and that P2F2 should plan to do a comment letter. November 1st is a public hearing in New York. Carraher nominated Greve to attend, which was seconded by DeJonge. Carraher asked about GASB's movement on OPEB. Greve noted that he hasn't been specifically following OPEB, but will send the Board members the Exposure Draft and Final Statement calendar.

DeJonge asked for clarification on when the GASB Stmt. 68 implementation guide draft would be coming. Greve didn't know the exact date (DeJonge and Greve think Sept 13). DeJonge, Nix

and Greve serve on the Stmt 68 implementation guide committee; it is anticipated that the draft guide will go to the GASB Board in December and released to the public in January of 2014.

In new business, DeJonge asked Board members for any photos they may have from previous conferences; Carraher noted that she has some and will send.

President Hewig then asked the Board to consider dates and times for the next meeting. The Board agreed to meet at 5:00 pm on Saturday, October 26th (prior to the start of the pre-conference on Sunday). The Board will also meet at the completion of the conference on Wednesday, at 4:00 pm. DeJonge will arrange for a meeting room.

There being no further business, President Hewig adjourned the meeting at 3:48 pm (central).

(Approved by P2F2 Board – October 26, 2013)