



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

P2F2 Board Meeting  
2011 Conference, Portland, Oregon  
October 5, 2011

*Directors present: Hewig, Huelskamp, DeJonge, Carraher, Nix, Covarrubias, Greve, Auten, Camuglia and Musselman*

*Directors absent: None*

President Hewig called the meeting to order at 7:15 a.m. Pacific Time. He welcomed Michelle Camuglia to the Board and thanked her for stepping up. Michelle responded that P2F2 is a great resource.

Art then said job well-done on the conference. Karen Carraher said the lodge was great. Dave DeJonge said the Parliament Room in the hotel was not so great but Art said that it worked. Beulah Auten said the gift give away was great for keeping people at the business meeting. Michelle Camuglia commented that the sponsors getting up were great. Karen Carraher said she would like to increase attendance on Sunday, especially at the roll call. Michelle Camuglia commented on the generosity of the speakers; the members have a great sense of collaboration, especially with Karl's work with the GASB. The staff and location of the conference were good. Luke Huelskamp mentioned that the reception was a bit crowded. Few people went upstairs; maybe food and drink could have been offered upstairs as well. The wrong bus was brought for the Monday night event. A handicapped-accessible bus was needed; they had to go back and get it. Michelle said she will follow up with the bus company and see if we can get a discount; the bus arrived an hour late at the falls.

Art said that we got thank-you's for Debra Hembree and Nancy Mikola. He suggested the Board start thinking about the next conference, after New Orleans. Phoenix, San Diego, and Santa Fe were suggested. We need to select someplace with an airport. Would we have a contact near Phoenix? Austin was also suggested but it was remarked that we have been there a lot with GFOA.

Art discussed setting the Board meetings. 2:00 EST works well. He will send dates when he gets back. He will schedule meetings every other month; they can always be cancelled if there is nothing going on. Michele Nix said that the dates will need to be posted on the website.

Michelle Camuglia praised the new website. Art said he would handle the Board section of the Member Forum on the website. Employer reporting will be added to the forum. We need to start posting and we need to make sure that questions posted on the website get responses. Hopefully the forum will take off once we get it going. Michele Nix said the website got spammed so it has been locked down. Information will be pushed via email once a member signs up.

Karen Carraher nominated Dave DeJonge for President-elect. Karl Greve seconded the motion, which passed unanimously. Dave has shown diligence and leadership. Rhonda Covarrubias was

named Board Secretary and Beulah Auten will continue as Treasurer. Beulah said that Vince Prendergast will be on the Investment Committee, which will also include Karen, Art, and Beulah. Beulah will reach out to Phil Burkholder at CalSTRS. Art said we will likely invest in CDs and Beulah added that they will be laddered or staggered.

Art said that Linda Savitsky told him we need to stay in touch. She is the new Executive Director of NASRA. She said NASRA has someone help set up their conferences and that person paid for themselves with all that they did. Art said he will look into them; although NASRA tends to go more expensive with their conferences. Karen Carraher agreed, stating that P2F2 does not have \$5,000 dues. J.P. Morgan asked if we considered having sponsors pay for drinks. Michele Nix said she explained the ethics issues involved, but they could maybe increase their sponsorship. Karl Greve suggested they could maybe sponsor a meal, but Karen and Michelle said there would still be an ethics conflict. Michele Nix said that we would not be able to give them kudos. Rhonda asked if we couldn't have different levels of sponsorship. Michele said that this year a couple sponsors contacted her; she thinks members are giving them her phone number. Art said that we don't want to appear to be owned by sponsors. Karen mentioned that one sponsor missed the roll call due to flight issues; it is good for the sponsors to hear the issues the systems are having. Karl said the set up of the sponsor's room was great. Having food there works well. Michele said the sponsors' comments were great.

Art then raised the topic of strategic planning and webinars. Karen suggested the Board fly into Ohio to meet for a day and a half. She will send dates out for consideration. She said this worked really well when it was done before, when the organization was first started. Art said he would put a draft agenda together. Karen commented that the Board could meet Nancy Mikola.

Art said that Karl, Karen, and Michele Nix are going to the GASB hearing and will be presenting October 13, after lunch. Karl said we need to get a letter finalized. Karen had an outline to share. Karen and Charlene Powell will testify for Ohio. Luke is testifying a week later in Chicago for Michigan and also for the Michigan GFOA. Art asked that a letter be sent out letting us know how it went. Michelle Camuglia said their system has an in-house actuary. She spoke with an actuary at the conference. It is an inappropriate cost for fiduciaries to pass down. Karen said their actuary has a page and a half of detailed questions. Michelle Camuglia said the costs will be huge. Glenna Musselman said that Darla Iverson had said she would like to see a webinar on how systems are approaching the GASB proposals. Karen and Art have people that do video; maybe they can put something together and get it out. Karen said OPERS has a sample letter to employers on their website. Michele Nix said that she would like to link OPERS' webinars to the P2F2 website also.

The Board hopes to narrow down the selection to three inexpensive western locations for the 2013 conference by the next Board meeting. Hopefully the Board will have the expenses and the surveys back by the November meeting. Dave will summarize the surveys and distribute them to the Board.

Art said thanks; another great year! Karl suggested starting the next step with webinars, etc. Karen said that an audit should be done. Beulah suggested doing it when the Board meets in Ohio. Rhonda commented that Dave has headed the conference for two years. Do we want co-chairs for the next conference? A lot comes down to the last two months (CPE tickets, etc.). Dave said that Artie Fillastre IV is enthusiastic. Dave and Rhonda will provide a list of conference tasks to him. Beulah said she can step up and help this year too.

With no further new business, the meeting was adjourned at 7:55 a.m. Pacific Time.