



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
March 3, 2011 (2-3 p.m. EST)

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

Directors absent: Greve and Auten

Guests: Molly Shanahan and Sara Conway - IPERS

President Huelskamp called the meeting to order at 2:03 pm EST.

Karen Carraher submitted a motion to accept the minutes of the September 12, 2010, the September 14, 2010, and the October 8, 2010, meetings, as well as the minutes of the September 14, 2010, Annual Business Meeting. Art Hewig seconded the motion and the minutes were approved unanimously.

Dave DeJonge sent an email to the Board February 22nd with conference budget information and possible themes for the 2011 conference. The preliminary budget assumes holding the registration fee at \$275 per person (which leaves approximately \$13,000 extra) and securing eleven sponsors instead of ten. The \$275 does not include membership dues. Karen has a sponsor and will send the information to Michele Nix. Michele has not started recruiting sponsors yet; it doesn't work well to try to recruit sponsors before March. If she starts too early, they just ask her to call back. She will probably start in the next week or two. We should have a better idea of a head count by the end of the month. Luke Huelskamp proposed holding the conference registration rate steady at \$275 and making a point that we are keeping the rate steady due to budget constraints. Michele agreed. This seems especially important in light of decreasing numbers of members attending the conference. Art, Luke, and Glenna will only be going to the P2F2 Conference this year, being unable to attend the GFOA Conference as well. Non-members fees will be kept the same also. Michele uses this as a selling point for sponsors. The Board agreed to have early bird registration for members at \$275 and then registration will increase to \$350.

Rhonda Covarrubias reported that there were no updates from her committee, the Hospitality/On-site Committee, since the March meeting had to be skipped. They will be meeting again in April. She did report that the lodge and buses have been reserved for the Monday-night event and the committee is starting on meal selections. Dave commented that conference planning is ahead of where we were at this time last year.

Dave brought up the theme for this year's conference. Rhonda said she liked a theme proposed by Karl, 'Mountains of Change and a Sea of Opportunity'. Glenna Musselman agreed and it was decided to go with it.

Marty Fisher will work on the conference brochure. Per Karen, the tracts are coming along. Karen is now the Interim Director of OPERS, as well as working as Finance Director.

Dave asked if we want to do postcards to those that don't usually go to the conferences. Karen has someone willing to do outreach work. Gwen Ross from The School Employees Retirement System of Ohio has volunteered and Nancy Silvers will work with her. They will write a letter. Karen will discuss the postcard with them; they may just incorporate it with the letter. They would like to draft the letter under Luke's signature and Luke confirmed that he is fine with that. We will also contact NASRA and NCTR and ask them to have our conference put in their newsletters. Rhonda asked about having a membership drive; maybe recognizing someone that gets us a member, possibly by offering them a free conference registration. We could maybe add a "referred by" line to the P2F2 membership applications. Karen will mention this to Gwen.

Karl Greve was unable to attend today's Board meeting, so there was no discussion of the GASB exposure draft regarding deferred inflows/outflows and pensions.

Positive comments have been received about the new website. It is up and running, including the member forum, but there are few members registered for the forum. Casey will maintain the website for \$65 per hour, charging in quarter-hour increments. He is easily accessible. There are still conference pictures to be added to the site. The forum is a brand new product that Casey purchased for our benefit; although it benefits him too. We want to limit the use of the forum to members only. We will be adding databases and RFPs that will also be limited to paying members. We will want conference materials to be available to all people but will want to look at putting some aspects of the conferences, such as the session materials, on a secure site. We got some SPAM, nonmembers, etc., so we had to lock the site down. A four-digit PIN is now required; it is needed only once during initial set-up. Now when a new member applies to P2F2 and pays, Nancy will send the new member access to the online discussion board. We will advertise the new website by sending a global email blast. Once registered, a member can go in anytime. New members will be automatically registered to get weekly emails from the discussion board but they can go in and opt out of the emails. A couple Board members are not yet registered for the forum; Michele encourages doing so. Those already registered will not need the PIN.

Beulah Auten was unable to attend today's Board meeting. The Financial Report as of January 31, 2011, and the 2010 P2F2 budget comparison had been provided to the Board by email prior to the Board meeting. Karen reported that as of 12/31/2010, there was \$150,479 in our fund. In January, P2F2 had \$11,000 in revenue and \$699 in expenses. In reviewing the final conference results, we had \$88,255 in income, \$32,000 of this from conference registrations and \$55,000 from sponsors. Expenses were \$70,487, leaving net income of \$17,689 from the conference. Karen stated that the P2F2 bank account is in Ohio and Beulah has access. Karen hopes that Beulah will be able to get a group together to look into investing the money. Once he receives the bank statements and checkbook, Art will do an audit. After providing the financial update, Karen had to leave the meeting.

Art had provided the Board with a contract that might be useful in the Board's search for an Executive Director. Luke also has a contract for MGFOA that may be useful and Rhonda said the Texas GFOA also has one that she will forward if she can get it easily. Luke, Michele, Rhonda, and Karen are on the committee to hire an Executive Director.

Next year's conference will be held on the East Coast. Members from Louisiana agreed to be a host contingent if we hold the conference there. Art also suggested Norfolk, Virginia. It is inexpensive, near the ocean, is an interesting location and he believes Virginia participates in P2F2. Dave said that we should start working on next year's conference now, as Dale Orr got the last available hotel in Portland for this year's conference. Michele mentioned that it is good to be able to announce the location at the conference. We need to try to finalize a location by this summer. We know Louisiana has P2F2 members but does Virginia? Michele said not to go by the map on the website as it is outdated. She has a current list of P2F2 members. Rhonda looked at the registrant list and did not see any Virginia members, only West Virginia. This may be the deciding factor in selecting a location. Jeff Fleck is from West Virginia. Luke asked Art if most airlines service Norfolk and Art responded that a reasonable number do. Hotel rooms can be obtained for about \$95 per night. We will look into safety of the area since the area definitely has some positives, including history. Rhonda inquired about the weather in September and October. Michele said there were a lot of complaints about the date of last year's conference, which was held in September, so October may be better. We could talk to the Louisiana members to see if they are still interested. Michele said there are three paid members from Virginia. She will send their names to Art so he can see if they would be interested.

With no further new business, Michele Nix made a motion to adjourn. The motion was seconded by Dave DeJonge. The meeting adjourned at 2:38 EST.