



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

P2F2 Board Meeting
February 5, 2015 Minutes

Directors present: Beulah Auten, Michelle Camuglia, Karen Carraher, Rhonda Covarrubias, Dave DeJonge, Rob Dolphin, Karl Greve, Darla Iverson, Michele Nix

Directors unable to attend: None

Guests: None

President DeJonge called the meeting to order at 1:38 CST.

A motion was made by Covarrubias to approve the minutes from the October 29, 2014 and the December 1, 2014 Board meetings. Nix seconded. The motion passed.

Treasurer's Report/Finance Committee – Camuglia provided financial reports as of 1/31/15, which showed there is a balance of \$208,500. A loss of \$17,000 for the 2014 conference was less than expected due to the hotel costs being less than originally anticipated.

2015 San Diego Conference – Auten has a meeting scheduled with the San Diego Hyatt event manager on February 24. The meeting has been set up so that Auten can share the issues experienced with the hotel in Nashville for the 2014 conference and address the issues upfront. DeJonge has worked with the Hyatt over the past few months. The main ballroom holds 400, and there are multiple spacious ballrooms for the breakout sessions. Breakfast and lunch will be out on a terrace with covering if needed. The Tuesday business lunch will be in the pavilion, which can hold 750 people, and where sponsors will be housed. Auten has reached out to the San Diego City Employees Retirement Association (SDCERA) and they are thrilled to be a part of the planning committee for the 2015 conference. Auten has drafted a conference budget and has shared that and the banquet menu with Charlene Powell, who will head up the conference meal planning. The banquet menu and prices will be changing in March, and Auten will update the budget with the new meal prices. The deposit has been made to SeaWorld for the Monday evening event. Committee meetings will start this month.

Conference Attendee Survey – Covarrubias and DeJonge have worked together to create an eight question survey to send to the membership. Topics of the survey include questions regarding breakfast, breaks, conference length and CPE credits, and the continuance of or change to the Roll Call of the States. Covarrubias will send the survey to the Board for review and then send to the membership.

2014 Conference Debrief – Auten, Covarrubias, DeJonge and Carraher met with Nancy Mikola, Charlene Powell and Linda Ghazarian to discuss issues incurred at the Sheraton to avoid the same type of issues occurring for future conferences. Issues discussed included the inadequate size of the conference rooms in Nashville, the cost of breakfast and the amount of money lost due to attendees not attending breakfast, the amount lost on the box lunches (due to attendees ordering a box lunch and then eating at the buffet, thus creating a shortage at the buffet), what our purpose of the welcome reception is, possibly offset reception costs by not providing breakfast to attendees, appropriate time and length of the reception and the expense of the reception, the layout of the registration table and the registration process.

2016 Conference – There is a meeting scheduled with Meeting Site Resources (MSR) to discuss the location options for the 2016 conference. MSR has provided a list of seven different cities and hotels as possible locations. P2F2 has requested that they add one more city to the list of possibilities.

Monthly GASB Conference Calls – Mikola will get an updated membership list and phone numbers to Greve, which he will use to send out dates for the upcoming phone calls.

Strategic Planning Meeting – The Board will meet in Columbus, OH for a two day strategic planning meeting on March 9 and 10. Carraher, Greve and DeJonge will create an agenda for the two day meeting. Camuglia hopes to demo the member database. The second day will be spent shooting videos in the studio. Carraher hopes to get a call of retirees together before the meeting, to begin discussion about what the retirees can do to help P2F2.

Financial Advocacy - Greve organized a group of P2F2 members (including Carraher and DeJonge) to draft a letter to the AICPA on behalf of P2F2 in regards to census data testing. The letter will ask the AICPA to allow auditors to use their own judgment (more flexibility) when it comes to census data testing rather than being mandated to test census data using the methodology described in their white paper on census data testing. There are two GASB Preliminary Views that are open for comment, one on Leases and one on Reporting Governments' Fiduciary Responsibilities. Comments are due on March 6, 2015 for both. A note will go out to membership to see if there is any interest in responding and those interested can lead the response to GASB.

GASB Communications Group – DeJonge and Greve are on the task force which is part of the GASB Pension Communication Research Group. The task force is looking at standardizing and simplifying communications for employers to use and for those who look at employer financial statements. The plan is to have this communication finalized in March.

Newsletter – The winter newsletter has been finalized and will be sent out to members and added to the P2F2 website. Another newsletter will be published after the strategic planning meeting in March.

Old Business (none)

New Business – Carraher was contacted by a chief system actuary who is interested in setting up a group such as P2F2 for pension system actuaries. Discussion followed as to having a separate track for system actuaries or other type of pension system employees, and having different focused tracks each year. Membership in P2F2 is open to any employee of a retirement system or a retiree of a retirement system. This topic will be added to the agenda for the March strategic planning meeting.

Adjournment

There being no further business, President DeJonge adjourned the meeting.