

P2F2 Board Meeting Minutes

August 4, 2016

2:30 PM EST (1:30 Central)

Dial in 888-204-5984 pass code 9453278 2498 is the host pass code

- Call to order & roll call President Carraher called to order 1:30 PM CST. Iverson and Auten were absent.
- Approval of Minutes—July 2016 (Iverson) DeJonge motioned to approve July 2016 minutes and Greve seconded.
- Treasurer's Report (Covarrubias) Covarrubias presented financial report which was noted as incorrectly dated June. Info on the reports distributed is current as of July. \$343,218.87 is current balance in bank account. A check to Embassy Suites was sent for \$16,000 to secure next year's conference.
 - CD recommendation: Covarrubias, as part of the Financial Committee recommended that the two cd's (\$50,000.00 and \$50,451.41) which are coming due, be reinvested in 12-month CDS. The committee plans on studying alternatives for the future in the next couple of months. Covarrubias motioned to reinvest the CD's at a term of 12 months, Greve seconded. Nix noted that Fifth Third is our long-term sponsor and should be given consideration if better quotes and alternatives are obtained.
 - Carraher requested that Walt Knox, who is no longer at OPERS, should be replaced by Jenny Star. Carraher motioned that Star replace Knox as a second authorized signor on the P2F2 bank account and Greve seconded.
 - Covarrubias noted that EY wired money for conference sponsorship. \$30 wire fees were incurred with this transaction and EY could be asked to reimburse P2F2. Payment is coming from international division of EY. The possibility of adding credit cards to sponsorship as a method of payment was discussed. The board discussed and agreed that P2F2 should just absorb this cost for wire fee.
- Conference Committee reports
 - Charleston—2016 (Carraher) Conference planning is going smoothly. There is some concern surrounding the conference hotel becoming full. DeJonge is researching overflow hotels as a backup plan.
 - Hospitality update Everything is going well with hospitality committee planning. Committee is currently working on busing.
 - Speaker update Agenda is now done and does not need further attention until presentation write-ups are due.
 - Sponsor update Committee has now secured 20 sponsors. ACA compliance and Cutter Associates replace DAON and CEM Benchmarking.

- Budget update Additional budget amounts were given to hospitality for bags.
- Communications update Newsletters for conference “Charleston Courier” have gone out and will continue to do so until the conference.
- Roll Call book printing was discussed. Feedback from board regarding printing or creating .PDF was discussed. If .PDF format, it would be searchable. If history is online, it would be more useful to have a searchable format. It was recognized that some people like the book and refer to it during the conference. It was decided to print the book one more year and add a survey question about delivery going forward.

Camuglia noted that much of the information within the Roll Call document is included in the system’s CAFR so an electronic document that could end up in the hands of someone that did not pay for the conference seems to be a minimal risk to P2F2.

- Future conferences (DeJonge) Art Hewig is planning to go to Savannah to research the location of future conferences but there have been no new developments with any of the future conferences.
- New Mexico No new developments noted.
- 2018 Conference Update No new developments noted.
 - Actuarial Group (Not discussed)
- 2019 Conference Update No new developments noted.

- Strategic Planning

- Calendar dates for 2 hour meeting DeJonge noted that the meeting has been set on Monday, August 15 11:00 AM – 1:00 PM EST or 10:00 AM – 12:00 PM CST. Carraher will put an agenda and requested topics together to discuss on the agenda by end of next week. The primary topic of discussion will be the administrative functions going forward as well as tackling any items that were not discussed at the last strategic planning meeting. DeJonge requested a list of administrative tasks that Nancy Mikola is currently performing. It was also mentioned that one of the options to discuss regarding administrative function could be P2F2 reimbursing OPERS for this function.

- Financial Advocacy Committee Update (Greve, Carraher, Nix, Camuglia, Dolphin) Nothing to report.
- Old Business No old business was noted.
- New Business No new business was noted.
 - Greve asked for board members to email him any topics for future newsletters. Camuglia noted that she released second year GASB 68 information for her system and noted that questions are coming in questioning the changes that are showing up. This substantiates the idea that the standards will create volatility. This is a subject that may be of interest to P2F2 members going forward as well as the complexity that is associated in year 2 of the standard implementation.
- Next Meeting Date—September 1 (2:30 PM EST) President Carraher motioned to adjourn and DeJonge (and Greve) seconded.