



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

P2F2 Board Meeting
June 4, 2015 Minutes

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

Directors unable to attend: Michelle Camuglia, Rob Dolphin

Guests: None

President DeJonge called the meeting to order at 1:40 CST.

A motion was made by Carraher to approve the minutes from the May 7, 2015 Board meeting. Covarrubias seconded. The motion passed.

Financial Report – Financial reports as of May 31, 2015 show a balance of \$228,000. A monthly income statement was also distributed.

2015 San Diego Conference -

- **On-Site Committee** - Auten reported that the Sunday welcome reception plans are locked in. The event is estimated to cost \$13,000, which includes catering for 250 and free entertainment from a group of aspiring musicians. The deposit for the venue has not been paid yet. Menus for the Monday dinner at SeaWorld need to be finalized. Bus details have been finalized. The conference budget that was sent out earlier has been updated with an 8% sales tax figure. P2F2 is not eligible to be sales tax exempt. This would have saved P2F2 approximately \$6,000.
- **Registration Fees** – There was a conference subcommittee meeting last week with discussion regarding registration fees. The early-bird non-member fee was planned to be \$475 and include the \$150 membership fee. That would mean the non-member early-bird price is the same as the early-bird member fee of \$325. Parameters for what to charge certain attendees whose status fall out of the norm and guest fees will be followed-up on. The rates will be discussed at a subcommittee meeting on June 8.
- **Speakers Committee** – The speakers committee has lined up a great conference, with 29 CPE credits (including 3 CPEs from the pre-conference). GASB 72 will be the subject of the pre-conference session.
- **Conference at a Glance Brochure** – The goal is to have this brochure done on July 2nd and posted on the website no later than the week of July 13th.
- **Conference and Hotel Registration Dates** – Conference registration is scheduled to open on July 20th. Early-bird registration will end on September 18th. Hotel and conference registration cut-offs will be October 2nd. If the room block is fully booked before October 2nd, attendees will have to book their hotel rooms at the regular hotel rates. This information will be included in the brochure. The cancellation date for a refund is September 23rd.
- **Sponsors** – Per Nix, there are fifteen total sponsors that have confirmed and have been invoiced. Nix is fairly certain that KPMG will confirm that they will again sponsor. We need to get commitment from four more sponsors for the budget. The sponsor payment deadline is July 31st.

- **Meals** – Breakfast will not be served to the attendees in San Diego because of the high expense. Serving breakfast to attendees will be re-evaluated each year, depending upon the location and the prices in that area. A letter will be sent to the attendees ahead of time to inform them of the member survey results from earlier this year and that they will be on their own for breakfast.

2016 Charleston Hotel/Conference Information – DeJonge reported that the contract with Embassy Suites has been signed. The only outstanding issue is the bus schedule. The buses will be air conditioned school buses. The Embassy Suites is 7 miles from the historic district, but walk-able to shopping. The city has a shuttle of their own that attendees can also use. The hotel is connected to the convention center and we will be using the convention center ballrooms.

- Need to start working on the Monday night event. Planning started last year at this time for the 2015 conference evening event. DeJonge has names of individuals in South Carolina to reach out to for local ideas for the event.

Letter to GASB – The letter to GASB regarding the definition of covered-employee payroll has been posted on the P2F2 website. The letter was sent from P2F2, NCTR, NASRA, GFOA and NCPERS. The letter was also mentioned a number of times at the GFOA conference.

The GFOA Committee on Retirement and Benefits Administration (CORBA) – Currently, Karl Greve represents P2F2 on the GFOA CORBA Committee. The Board would like to work towards having the position of the P2F2 Board President hold a permanent spot on this committee, so that P2F2 has representation each year going forward. This will help P2F2 stay aware of what the committee is working on and be able to provide input to the committee. The Board will try to get agreement from GFOA.

Strategic Planning Follow-up –

- **Web Committee – GroundWork group (GWg)** – Nix followed up with Casey regarding GWg and his impression is that this would be a good thing for P2F2. Need to clarify the cost and what services come with the cost. A rough estimate is \$135/month or \$1,620 annually for getting the conference registration portion up and running and also support for that portion. GWg will need 6-8 weeks of lead time before the conference. Casey agreed to be the liaison between P2F2 and GWg. Nix will forward additional information to the sub-committee. Carraher made a “not to exceed \$5,000 for the first segment of the work” motion. Greve seconded the motion. Motion passed.
- **Strategic Plan Update** – Carraher will update before the next Board meeting.
- **Videos** – The videos have been sent out to the Board members. Some suggested changes were discussed. One suggestion was to remove the dates of the conference from the first two introductions because they date the videos. These videos will be posted at different times. When the conference information is sent out to members, the conference video will be posted as well.
- **Website Links** – Nothing to report.
- **Non-Conference Budget** – Nothing to report.
- **Accreditation Certificates** – Nothing to report.
- **Nominating Committee** – Carraher reported that the roster has been looked at to see which members are active on various committees.
- **Searchable Database** – Nothing to update.
- **Membership Committee** – Nothing to update. Discussed having this committee reach out to those states that don’t already have representation in P2F2. Covarrubias and Iverson will assist with this. DeJonge volunteered Dave Andrews to help with this as well.
- **California Outreach** – P2F2 would like to reach out to additional systems in California to get as many attendees as possible at the 2015 conference in San Diego. Auten reports that LACERA is part of the State Association of County Retirement Systems. There are approximately nineteen

county retirement system members in the group. Seven of those members are already members of P2F2. Auten has the contact information and email addresses for these counties. There is a letter that has been sent out in the past. Auten will give the contact information to Nancy Mikola so the invite letter can be sent out to them.

- **Electronic CPE** – Covarrubias reported that Jim Riebe (from Minnesota PERA) has worked extensively with MTS. Covarrubias sent a proposal to the Board in to get approval from the Board to move forward on a “Ship and Scan” process. The quote is \$1,890 plus the scanner shipping costs. P2F2 will need to provide MTS with the agenda, the list of rooms and an excel spreadsheet listing the attendees. One of our badges will be shipped to MTS to review and MTS will print black and white badges with a bar code on the front and send to us the number of badges and scanners we need. One scanner will be at the registration table and there will be multiple scanners at the general sessions and a scanner at each break-out session. Dedicated individuals will be assigned to the scanning. Lunch can be included as a session so lunch counts can be taken. Once the conference is over, the scanners will be shipped back to MTS, who will then create certificates that can be viewed on the MTS website. If something happens with the scanning process or the scanners are lost or broken, the backup would be the front and back sign-off sheet listing sessions and CPE credits that attendees sign and hand in after the conference is over. \$2,000 will need to be added to the budget. Carraher made a motion to use MTS for the electronic CPE process. The motion was seconded by Greve. The motion passed.

Financial Advocacy Committee – As mentioned earlier, the letter that P2F2 and other pension organizations jointly sent to GASB regarding the definition of covered-employee payroll got some attention at the GFOA annual conference. There was a P2F2 GASB Pension Standards Open Forum call at the end of May. Greve will set up calls for the next several months. Greve sent out an email that the OPEB statements are out but not available yet. They should be available on-line in late June.

Newsletter – The spring 2015 newsletter was sent out.

Old Business - none

New Business – none

The next meeting is on July 2, 2015 at 1:30 CST.

Adjournment

There being no further business, President Dejonge adjourned the meeting at 2:33 CST.