



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

P2F2 Board Meeting

Phone Conference Call

June 5, 2014 Minutes

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

Directors unable to attend: Karl Greve

Guests: none

President Dave DeJonge called the meeting to order at 1:33 pm (CST).

DeJonge asked if there were any questions or corrections to the last meeting minutes. A motion was made by DeJonge to approve the minutes from the June 5, 2014 Board meeting. Nix seconded. The motion passed.

Treasurer's Report/ Finance Committee – Camuglia reported that the balance in the P2F2 account as of May 31, 2014 is \$231,291. This balance includes receipts from some sponsorships and membership fees. There has been a minimal amount of conference expenses so far. The makeup of the \$231,291 includes approximately \$54,000 in checking, \$26,500 in savings and \$151,500 in three different CDs. One CD will mature in August of 2014 and the other two will mature in August of 2016.

2014 Conference – On May 6, Auten sent out a revised draft budget. She reported that the On-Site Committee is considering moving the dinner event to Dave and Busters. They are making comparisons of the cost between having the dinner at Dave and Busters versus the hotel. There are also time and busing considerations.

The speaker committee is working with GFOA for a pre-conference session tailoring the topic to P2F2. This may or may not happen. This may impact the draft budget that Auten provided. There is a goal to have the draft agenda in the next week or so. Iverson recapped the meeting the On-Site Committee had regarding meals for the conference. There has been much progress made in decisions for meals, much of that progress due largely in part to Charlene Powell having spent so much time coordinating. Powell also found out that P2F2 is exempt from sales tax in Tennessee, the budget will need to be adjusted to reflect the sales tax changes.

A discussion followed regarding registration fees and what those fees should be. The decision needs to take place soon as advertising, forms and the agenda should be finalized soon. Currently, there are 15 sponsors and the decision was made to keep the number of sponsors at 15. P2F2 could also subsidize the conference in 2014, due to the rising budget balance. Carraher

made a motion to increase registration fees to \$325 for member early bird registrants, \$400 for member non-early bird registrations, and keep the preconference cost at \$75. Nix seconded the motion and the motion passed. Carraher made a motion to cap the subsidized amount to \$10,000, seconded by Nix. The motion passed.

Audio visual needs were discussed. Minnesota will bring some laptops and projectors. Auten will share what we used in 2013 for a starting point for what we need for 2014, and will confirm with the hotel. Covarrubias will check with Kim, who is local in Nashville to determine microphone and podium needs. DeJonge ordered a second lamp for the projector and will ship to OPERS.

Strategic Plan Document – Carraher gave a high-level walk through of the framework of the document. There are assignments to all members of the Board. Timeframes need to be filled in – how to determine – assign volunteers? This document could be shared at the business meeting in October to get other members to sign up. Volunteers were requested in the survey that was recently sent out. Covarrubias will make a list of volunteers when she looks at the survey results. Per Carraher – this is a three year rolling strategic plan. Redundancy was intended. The Board needs to look at assignments and the whole document and by the next Board meeting in July submit to DeJonge the timelines for each area.

Membership survey – This survey was sent out a few weeks ago. Covarrubias will put responses together and send out.

Best Way to Share Information – The committee hadn't met yet. At the GFOA conference in May, DeJonge and Nix talked about having a GASB 67/68 toolkit, which could include things such as links to those plans that have implemented already, webinars, white papers, Q&A documents, etc. Having this on the P2F2 website could draw others to the website and be a source of information to others regarding GASB 67/68. Nix had mocked-up a separate page and went through the various sections: Pronouncements, Demographics, Single Employer Plan, Agent Employer Plan, Multi-Employer Cost Sharing Plan, The Official GASB Toolkit, Employer's GASB 68 Communication Tools and Presentations on GASB 67 & 68. Once entering a specific section, there would be links within and specific information. P2F2 could put this out there as a public page – while all of the information is already out there, this could put it all in one place and it would increase P2F2's visibility in the pension world. One of our goals is to be an advocate to the public. There may be permissions that need to be granted for presentations and webinars. Dolphin will email Mary Beth Braitman to find out if there are concerns about posting some of these things on our website.

Future Conference Committee - The committee has met and talked about possible venues for the evening event for the 2015 San Diego Conference: The USS Midway and SeaWorld at this point. Still reviewing events and costing them out, and will be looking at other possibilities as well. Auten will provide the committee with other options. For the 2016 Conference, the committee and MSR have narrowed down the choice as far as location – Orlando. There were 8 hotel choices provided by MSR and the committee will narrow these hotel choices down further. The date of the conference will be the last week of October 2016.

By-Laws – The Board made a few changes to the by-laws. A motion was made by Carraher to have the President-elect serve a two year term and then serve as President for the next two years, and make the change with each election. Nix seconded. The motion passed. DeJonge made a motion to accept the changes to the By-Laws and the entire document, Nix seconded. The motion passed.

Membership Committee – Nothing to report. At this point, there are 220 members.

Education Committee – Nothing to report.

Website Committee – Nix reported that the webmaster thinks we can send out email blasts. There will be a test process.

Financial Advocacy – DeJonge reported that the exposure draft has been issued for Fair Value, the OPEB exposure draft has not yet been approved and the GASB checklist should be coming out this summer.

Pool of retirees – Nothing to report.

The next Board meeting is scheduled for Thursday, July 17 at 1:00 pm (CST).

There being no further business, the meeting was adjourned.