



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

P2F2 Business Meeting
San Diego, CA
October 27, 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 12:00 p.m. (PST).

President DeJonge welcomed the attendees to the 12th Annual P2F2 Conference. DeJonge introduced the Board members, two of the past presidents of P2F2 (Art Hewig and Luke Huelskamp) and the committees. Auten, who served as a co-chair of the 2015 Conference, introduced the Conference Committee members.

DeJonge highlighted some of the P2F2 activities over the past year:

- The Board met in March in Columbus, OH to work on P2F2's Strategic Plan and to film a few P2F2 informational videos.
- P2F2 was asked to be included in the GASB Pension Communication Research Group, whose goal is to develop "Best Practice" material that could be used to communicate effects of the new pension standards to various stakeholders, along with seven other national organizations, including AGA, GFOA, NASACT, NASRA, NCPERS, NCTR and GASB. Fourteen documents were developed to address specific aspects of GASB 67/68, which can be found on the P2F2 website.
- Letters were submitted on behalf of P2F2: to the AICPA in response to the census data testing white paper; to the GASB in a joint effort with NCTR, NASRA, GFOA and NCPERS regarding the "covered employee payroll" vs. "covered payroll" issue. An upcoming letter will be submitted to the Securities and Exchange Commission asking them to require general partners to make better disclosures of private equity expenses to limited partners for reporting fee information on our financial reports.
- Monthly P2F2 GASB 67/68 Pension Standards Open Forum calls, which are highly attended and successful.
- A GASB Toolkit, which includes pronouncements, implementation guides, videos, webinars, schedules and other links, was created and added to the P2F2 website. The Toolkit will be continuously updated as needed.
- P2F2 informational videos were created and put on the P2F2 website.
- Planning the 2016 P2F2 Annual Conference, which will be held in Charleston, SC on October 23-26, 2016. The number of P2F2 conference attendees has doubled over the past five years.

Strategic Plan

- Carraher presented the P2F2 Strategic Plan and explained the work that had been done on the Strategic Plan during the Board meeting in March in Ohio. Administrative tasks have grown as the P2F2 membership has grown and some of these tasks will be decentralized, such as the registration process and badge scanning. Videos were created to help increase membership. P2F2 would like to increase the involvement of past P2F2 members who have retired in providing P2F2 support. Advocacy for pension systems is a large part of the P2F2 Strategic Plan. Membership surveys were conducted which resulted in changes made to the conference budget. Discussed creating a searchable membership database which would replace the annual conference Roll Call of States and will be placed on the website. Website enhancements were discussed. The Strategic Plan will be posted to the P2F2 website. P2F2 needs volunteers to assist in reaching our 5-10 year goals for the organization.

Website

- Nix presented a website update. The website has increased in content and is full of information. Some of that information includes professional resources, which include letters to GASB, responses to GASB Exposure Drafts and Preliminary Views, a GASB Toolkit, examples of communications to employers, multiple pension systems GASB information, RFPs used by pension systems for audit services, job postings, the P2F2 quarterly newsletters, and videos. For the first time, this year's conference registration was able to be done online and to be paid by credit card. The Board is looking for suggestions and recommendations for website improvements and enhancements.

Accreditation Survey

- A six question survey will be handed out at the Wednesday morning session to gauge the interest of members regarding a professional certification for pension system financial employees and P2F2 members. Dolphin gave a brief explanation of the survey and the accreditation.

Treasurer's Report/Finance Committee/Membership Statistics

- Camuglia gave a historical asset balance report from 2004-2015, and reported that as of 9/30/15, there is a cash balance of \$298,982. This balance will change as final conference expenses are paid. Camuglia also presented a slide with historical membership statistics from 2008-2015. The number of members, systems as members and conference attendees has grown greatly during the graphed years.

Membership Election

- Board members serve a three-year term and each year three members' terms expire. The Nominating Committee first contacts the Board members whose terms are expiring to see if they want to re-up, then reaches out to members who have been active on committees. Three Board members' terms expired this year and those three members have agreed to re-up: DeJonge, Greve and Nix. Carraher moved that these three members be re-elected to another three-year term. Dolphin

seconded. There were only ayes from the floor, no nays, thus reelecting these three Board members.

Crowning of the New President

- Nix was crowned as the new president of P2F2 and gave her incoming speech, including thanks and an award of a plaque to the outgoing president, DeJonge. Her comments included praise for the annual conference and the fact that it gets better and better every year, the professional and personal relationships she has gained through the years and the professional growth that she has had as a member and Board member through the years.

New Business (none)

Adjournment

There being no further business, Nix adjourned the meeting at 12:39 p.m. (PST).