



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

P2F2 Board Meeting
September 3, 2015 Minutes

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

Directors unable to attend: Beulah Auten

Guests: None

President DeJonge called the meeting to order at 1:34 CST.

A motion was made by Carraher to approve the minutes from the August 6, 2015 Board meeting. Greve seconded. The motion passed.

Financial Report (Camuglia) – The financial reports as of August 30, 2015 have not been completed yet. There is \$101,000 in the P2F2 checking account and \$26,000 in a savings account. P2F2 has three CDs. One will mature on September 8, 2015 and the other two will mature in August 2016. It was decided that the CD which will mature on September 8, 2015 will be put into a 6 month CD to mature in March 2016, so all the CDs don't mature at the same time.

2015 San Diego Conference –

- **Speaker Committee** – Speakers are lined up for all session, just finishing up some outlines and details. The topic for the pre-conference session on Sunday morning is GASB 72 Implementation with some other investment basics sub-topics. Afternoon sessions on Sunday include Generational Training and a GASB 67/68 Implementation panel discussion. Sessions for the rest of the week include a wide variety of topics. The conference ends at around 3:30 on Wednesday, October 28.
- **Sponsorship Committee** – Nix confirmed that there are 20 sponsors for the 2015 conference.
- **Hospitality Committee** – The Sunday night reception is set. It will be held at the Marina Village, which has an indoor/outdoor area. It is a 5-10 minute walk from the Hyatt. There will be live entertainment free of charge from an aspiring band and food will be provided by Ranch Catering. The goody bag items have been finalized. There will be two more calls before the conference to finalize details for the conference.
- **SeaWorld** – SeaWorld is the location of the Monday event. Buses are set up for transportation between SeaWorld and the Hyatt. There will be food and an arctic exhibit. The conference committee is working on arranging some additional entertainment or activities at the Monday night event.
- **Electronic CPE** – The Board has contracted with MTS for this new process. There will be training on the scanning system the first week of October. MTS will mail the scanners to San Diego. There will be six people with scanners at the conference. The scanners will be mailed back to MTS and within 10 days after the conference, the attendees will have their CPE certificates. MTS will also print the badges for P2F2.
- **Conference Hotel** – Nix just had a staff member try to register at the Hyatt for Saturday, October 24 with a checkout of Thursday, October 29. They were told that the hotel conference rate is sold out around both the beginning and the end of the conference dates. The conference

brochure states that discounted hotel rates are valid until Wednesday, October 2, 2015 or until the negotiated block of rooms is full, whichever comes first. Early bird registration ends on September 18, 2015. Auten is working on getting additional rooms blocked for attendees on the front and back end of the conference and a Plan B hotel.

2016 Charleston Hotel – Will need to look at a backup hotel for the 2016 conference in light of the issues with hotel room blocks and rates for the 2015 conference. The hotel in Charleston can only handle 210 rooms each night. P2F2 has blocked all of them for next year. DeJonge and Carraher will be making a trip to Charleston and will look at hotels for a second hotel to have rooms in during the conference.

2016 Conference - DeJonge and Carraher have met with the South Carolina contacts. There are a number of options to consider for the formal night event. There are so many things to do in Charleston that we'd like to offer optional things for attendees to do, perhaps moving the Sunday reception off-site and options for Tuesday evening. Some of these options include Magnolia Plantation gardens, a dinner cruise, Patriots Point, horse and buggy tours and historic downtown.

Strategic Planning Follow-up –

- **Web Committee – GroundWork group (GWg)** –Nix is meeting with the GWg once a week. The form to register online and accounts are set up. Casey will get forms on the website as a “register on line” link. As soon as Nancy takes the payment process out of test mode, Casey will go live with the online registration forms, giving attendees the option to pay with a credit card. Manual registration lists are also being updated in the database. There is a training session set up for September 8 for any Board member who wishes to learn how the system is set up and operates.
- **Strategic Plan** – Carraher is updating and simplifying the plan.
- **Non-Conference Budget and Cash Flows** – Camuglia put together information regarding forecasts and expenditure and revenue changes between years 2012-2013, 2013-2014, and the first 7 months of 2015 to help with budgeting in the future. Camuglia is looking for suggestions as to whether to use a 3% or a 5% increase for 2016 planning purposes.
- **Accreditation Certificates** – Dolphin has developed a matrix to compare and contrast different certification programs, including the Certified Financial Planner (CFP), Certified Financial Analyst, Certified Internal Auditor and the Certified Treasury Professional. The CFP is similar to P2F2 in that they have a Board and there are requirements in order to receive the designation. In establishing our own certification, P2F2 would determine what kind of educational requirements and what tests/coursework/curriculum would be needed, what type of fee would need to be paid and a code of ethics. DeJonge suggested that Dolphin look at the Certified Government Financial Manager (CGFM) program.
- **Nominating Committee** – Three of the Board members, DeJonge, Greve and Nix, have terms that expire in 2015, and they have agreed to continue to serve on the Board for another term. Greve is working on adding to the Advocacy Committee.
- **Searchable Database** – Camuglia is making some changes to the database and will it send back out to the Board.
- **Membership Committee** – Camuglia sent an email to the committee regarding the task of the committee and whether to meet before or after the conference.

Financial Advocacy Committee – DeJonge participated in a NASACT call. On the call, GASB talked about the four projects related to GASB 67/68 that the GASB Board is looking at in the near future. They are:

- Employer Paid Member Contributions
- Deviations from Actuarial Standards of Practice
- Taft-Hartley Plans
- Covered Employee Payroll Issue

On the last GASB phone call, there were 25 different plans that participated. Good questions have been raised on the calls. Most plans have GASB 68 schedules out for their employers to use and most plans have not gotten a lot of questions from their employers. Greve asked about continuing the calls in the future and the participants overwhelmingly want to continue the calls. In time, the subjects of the calls will move to the new investment standards and healthcare.

Carraher raised the issue of having some sort of incentive for members to participate on the various committees. An idea includes creating guidelines for the committees and if these guidelines are met, an incentive could include a discount to the conference. Would this be an incentive to an attendee since most employers pay for the member's registration fee? This could be incentive for the retiree group. Advertisement for the incentive could be included in the goody bag at the conference. Other ideas included a dinner sometime during the conference for committee members or a P2F2 golf shirt. A suggestion was made to use active members to get contacts for the speakers committee and using retirees to collect the bios and outlines and other administrative work.

Greve is working on getting another newsletter out before the conference.

At the business meeting at the conference, Nix will become the new Board President. There will be a Board meeting at the end of the conference on Wednesday. Officer decisions will be made at the meeting on Wednesday.

Old Business – none

New Business – none

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

Adjournment

There being no further business, President Dejonge adjourned the meeting at 2:40 CST.