

Public Pension Financial Focus



President's Message

It has been an honor and a privilege for me to serve as P2F2's President for the past two years. At the upcoming conference I'll be handing the reins off to our next President, Michele Nix, who will do an outstanding job. As I reflect on my time as President, I get excited about where we're headed and the growth we've been experiencing. P2F2 is a fantastic organization with dedicated members who are willing to take time out of their busy schedules to network throughout the year, share thoughts and ideas with each other, and serve on various committees. We have a national reputation for putting on incredible conferences at hard to beat prices. I'm proud to be a member of this organization!

Our conference in San Diego is just weeks away, and it looks like this conference will be one of our best ever. Special thanks to Beulah Auten, who's coordinating this year's conference and all of the volunteers who are working behind the scenes to make sure everything runs smoothly. If you've never served on one of the conference committees, you're missing out on the chance to work with some amazing people! We'd love to have you join us in a couple of months when we begin working on our 2016 conference, which will be held in Charleston, South Carolina.

I hope to see you in San Diego!

Sincerely,

Dave DeJonge

Dave DeJonge, P2F2 President, dave.dejonge@mnpera.org

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P2F2 Mission and Purpose

P2F2 Mission Statement

Public Pension Financial Forum's mission is to serve its membership through education, pension advocacy, and networking by promoting financial excellence for public pension plans.

The purposes of P2F2 are to:

- Promote excellence in public pension plan financial operations.
- Advocate for and represent public pension systems by responding to and collaborating with the Governmental Accounting Standards Board and other related organizations.
- Provide education to membership in areas of financial importance for public pension plans.
- Create networking opportunities for members to exchange ideas and information.

Pension Communication Resource Group

The Governmental Accounting Standards Board (GASB) asked P2F2 to be a part of a Pension Communication Resource Group (PCRG) that was created to develop brief, high-level, "plain-English" educational resources that describe key aspects of the new pension accounting standards. Specifically, the documents include information on:

- Distinguishing between pension accounting and pension funding;
- Financial statement impact; and
- Auditing issues.

These documents were designed as tools to help answer questions we might be receiving from various stakeholders. Each document includes key points, Q&A, and additional resources that can be used for further information on that specific topic. A total of 14 documents were developed, and are available for your use. The documents are available on the P2F2 GASB Toolkit page (http://www.p2f2.org/professional_resources/GASB-Toolkit.shtml) of our website.

Public Pension Plan Mortality Study Data Request

The Society of Actuaries' Retirement Plans Experience Committee will be conducting a mortality study on members of public pension plans in the United States. The study will focus on mortality experience during calendar years 2009 - 2013. If you would like to participate in this study, please contact Erika Schulty at the SOA office at +1.847.706.3519 or eschulty@soa.org. The targeted due date for data collection is November 20, 2015. If you are interested in participating, but have concerns with meeting this deadline or have any other questions regarding the data request materials, please contact Erika.

GRS Insight – August 2015 – The GASB's New Accounting and Reporting Statements for OPEB

Gabriel Roeder Smith & Company (GRS) has published in the August 2015 issue of GRS Insight a detailed explanation of how the recent new GASB standard changes apply to OPEB plans and to employers (and certain nonemployers) who sponsor OPEB. For a copy of the GRS publication use the following link: <http://www.gabrielroeder.com/wp-content/uploads/2015/08/GRS-Insight-August-2015.pdf>



The 2015 Conference in San Diego

The 2015 Annual Conference will be P2F2's 12th Annual Conference! It will be held in San Diego, California on October 25-28, 2015. What does the conference offer?

Excellence

P2F2 conferences are consistently highly rated! Average speaker evaluation score for the 2014 conference was 4.3 out of 5.0.

Interaction

Meet with your colleagues! Catch up with the P2F2 friends from the past or meet new professional colleagues at our traditional welcome reception on Sunday at 5:30 p.m. to 8:00 p.m. Beverages and light hors d'oeuvres will be served.

Education

Excellent sessions and speakers! The speaker committee led by Karen Carraher has again assembled an excellent conference. Use the following link for a full listing of all of the sessions in this year's conference - [Conference Brochure](#).

Fun

Night at the SeaWorld! Your registration includes dinner and entrance to the Wild Arctic exhibit at Sea World.

Ice Cream

The ice cream social has become a P2F2 tradition. Join us and find out why on Tuesday at 2:50 p.m. to 3:20 p.m.



See you soon in beautiful San Diego! It will be faaaaantastic!

Networking Tips

Target who you want to meet before the conference – arrange to get together.

Show interest in the people you meet, instead of selling yourself.

Give your full attention; don't look at your phone.

Build on your relationships; send "nice to meet you" messages when you get back to office.

If you see someone in the hotel elevator wearing the same conference tag, start a conversation with them.

Step out of your comfort zone; sit with people you don't know, talk to people you don't know, rescue wallflowers and be a connector.

2016 – Charleston, South Carolina Conference

The Board and conference committees have already identified the site for the 2016 conference – Charleston, South Carolina! As always P2F2 will be looking for volunteers for the different committees to work on this conference. Please volunteer!

<http://www.p2f2.org/education/volunteers.shtml>

P2F2 Videos

Check out the P2F2 Board members on video. These videos were completed during the last Board strategic planning meeting in Columbus, Ohio. Thank you to OPERS and Karen Carrahar!

<http://www.p2f2.org/about/videos.shtml>

Public Pension Financial Forum Benefits for You

Excellence, Education & Interaction

Delivered to you through:

Annual conference,
Member forum,
Contacts you develop,
Newsletter,
Website, and the
Board responding to GASB &
GFOA.

P2F2 Board Minutes

[Board Minutes](#)

Suggestion Box

Please email your suggestions to
kgreve@copera.org



[Excellence, Education, & Interaction]

Excel Tip by Mundy

The Microsoft Excel SUBSTITUTE function replaces a set of characters with another.

SUBSTITUTE(text, old_text, new_text, [nth_appearance])

text

Reference cell on which to perform the substitution function.

old_text

The existing characters to replace.

new_text

The new characters to replace old_text with.

nth_appearance

Optional. Identify the nth appearance of old_text that you wish to replace. If this parameter is omitted, then every occurrence of old_text will be replaced with new_text.

Examples

	A	B
1	Substitute underscore with a blank Space	
2	Oscar_The_Grouch	Original
3	Oscar The Grouch	New text using formula
4	=SUBSTITUTE(A2,"_", " ")	Formula used
5		
6	Substitute the second time 2010 is shown in cell	
7	Excel 2010 and Word 2010	Original
8	Excel 2010 and Word 2013	New text using formula
9	=SUBSTITUTE(A7,"2010","2013",2)	Formula used
10		
11	Substitute text	
12	Oscar The Grouch	Original
13	Oscar The Happy	New text using formula
14	=SUBSTITUTE(A12,"Grouch","Happy ")	Formula used
15		

Quote

By the time a man realizes that his father was right, he has a son who thinks he's wrong – Charles Wadsworth