

# Public Pension Financial Focus



## President's Message

I trust everyone is having a great summer, but it's hard to believe that summer is in full swing and we are only 100 days (as of July 15th) from our upcoming conference. I hope you are as excited as I am for the conference and I have lots to share with you in this newsletter.

First as a reminder from our last newsletter, Michele Nix left MOSERS and accepted another position so she asked to step away from the P2F2 Presidency as she moved into her new role. Thus, as President-elect I stepped into the role. Michele's new job entails her representation and involvement with public pension, so she remains on our Board. That's great news for us as is the fact that I did not have to wear the Presidential "outfit" (nor have I ever had to wear it) at the last meeting. So again, I wish Michele good luck in her new job and am excited that she continues with P2F2.

We've been very busy with conference planning. Our organization has grown such that we are on the cusp of transitioning from a small conference to a mid-sized conference. This means that our hotel and conference space has to be big enough to accommodate us. It also means that some of the smaller venues we have enjoyed at second tier cities may be more limited for us in the future. It also means that we need to start planning our conferences further into the future as we now are competing with larger conferences for venue space. This is all great news, but just requires us to plan ahead. So, one of my goals this year is to plan several conferences ahead.

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## President's Message (Continued)

As you are aware, we have the 2016 conference all lined up for Charleston, South Carolina. I am excited to announce that the 2017 conference arrangements have been finalized and we are set to have our conference in Albuquerque, New Mexico at the Embassy Suites from October 22 through October 25, 2017. We have also selected our reception venues and are very excited about those too. We will be having a Sunday welcome reception at the Albuquerque International Balloon Museum (super cool place) and our Tuesday reception at the Albuquerque Museum where we will have some very interesting native dancers and other activities.

Albuquerque is a very nice city with lots of interesting things to do and for those Breaking Bad fans, that show is filmed there. As the time draws closer, we will be sharing more with you in the Albu-Courier (Dave came up with that name). By the way, we all laughed that we had to learn how to spell Albuquerque correctly, but we learned that the best way is to reference it by the initials the city uses all over, which is ABQ.

I'm also pleased to announce that we are looking at Savannah for the 2018 conference and for the dates of October 21 through October 24, 2018. So please mark your calendar. We are also looking at cities for the 2019 conference which will be held back on the western side of the Mississippi River. More news will follow as we firm plans for the future. Once we firm these conferences up, it will be our goal to just add the next conference on as we wrap one up so that we stay ahead and have better options for future conferences. Thanks to all that have worked on the early preparation work on these conferences, specifically Dave DeJonge, Art Hewig, Rhonda Covarrubias, and Nancy Mikola.

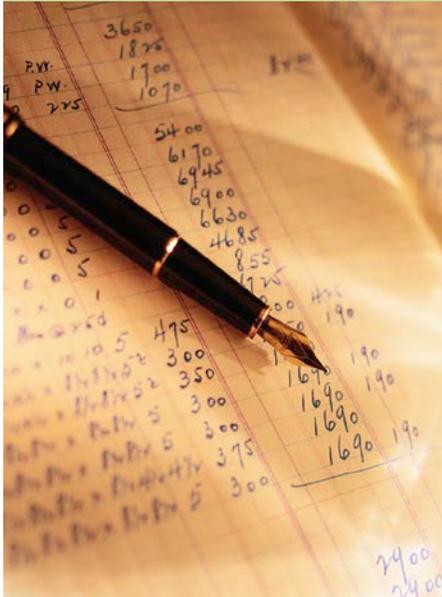
Wrapping up my discussion on conferences, I am super excited about our 2016 conference. Hopefully, you have been enjoying the Charleston Couriers and find them useful (these are archived on the P2F2 website). We have tried to give you a good sense of things to do in the area. I think you will really enjoy the city and hope you are able to book some additional time to tour while you are there. Unfortunately a lot of the things we would have liked to do close down at 5:00 pm in October, but there is plenty to do if you decide to spend extra time. As you know, we are always concerned to make sure we have adequate hotel space. There is another hotel that is right at the end of the driveway of the Embassy Suites that we can make arrangements with if needed. Please register for the conference as soon as you can and also register for the hotel right away. To date, we have only 77 people registered for the conference, but have used about 80% of our available 215 rooms at the hotel. Again, if we need to contract for backup space we will do so.

I want to give a huge thank you to the Speaker Committee for putting together an awesome agenda and for having it completed and available to all the members by June 1<sup>st</sup>. This is the earliest we have ever made our conference agenda available and we know that this helps you register.

I also wanted to let you know we are planning on addressing several issues in our upcoming strategic planning session. These issues include our website design and focus and also our administrative support. To date we rely largely on volunteers, but as we grow we know we need to plan. If you have other issues you would like to see us tackle in strategic planning, please email me at [kcarragher@opers.org](mailto:kcarragher@opers.org) or feel free to contact any of the other Board members.

Finally, thanks to Karl for another awesome newsletter. I look forward to seeing all of you in 100 days.

Karen



## GASB Update

David R. Bean, GASB director of research and technical activities, discusses new additions to the GASB technical agenda. [Video](#)

The User's Perspective: [Understanding the New Pension Information](#)

Project Update: [Financial Reporting Model Reexamination](#)

If you are interested in receiving the GASB Outlook e-newsletter, [click here](#) to subscribe at no cost.

Norwalk GASB Board meetings are now available by video webcast. To access the live webcast, visit the Meetings section of the GASB website, [Live Meeting Webcasts](#). Archived meetings are now also available on the [webcast recordings](#) page.

## ILPA

*Who is ILPA?* Institutional Limited Partner Association, or ILPA, is the leading organization dedicated to advancing the interests of private equity Limited Partners through industry-leading education programs, independent research, best practices, networking opportunities and global collaborations.

*What is the ILPA Transparency Initiative?* ILPA's Transparency Initiative is an effort that aims to establish more robust and consistent standards for fee and expense reporting and compliance disclosures.

*What is the reporting template that I have heard about?* ILPA developed a reporting template that captures greater detail on fees, expenses and carried interest paid to GPs and their affiliates as part of the Transparency Initiative.

For a walkthrough video of the template, and to download the template and a guidance document, go to the following website:

<https://ilpa.org/best-practices/reporting-best-practices/reporting-template/>

Other ILPA best practices:

[Capital Call & Distribution Notices](#)

[Quarterly Reporting Standards](#)

Information derived from [ILPA](#) website.

## Recent Studies, Reports and Fact Sheets

The Pew Trust issued a report titled [How States Are Working to Address the Retirement Savings Challenge](#), which provides an analysis of the different state initiatives to provide retirement plans to those without employer-sponsored retirement programs. A [webinar](#) on the topic was held on June 23<sup>rd</sup>, for those interested in learning more.

With assistance from AARP, NASRA recently completed a comprehensive review of state pension reforms since the Great Recession. [Significant Reforms to State Retirement Systems](#).

The NCSL, CSG, NACo, NLC, USCM, ICMA, NASBO, NASAT, GFOA, and NASRA issued a nice fact sheet on the "10 Things You Should Know About Public Pension Disclosure Changes", or as it sometimes is referred to, the [10 TYSKAPPDC fact sheet](#).



## 2016 Annual Conference in North Charleston, South Carolina

Our 13th annual conference will be held October 23-26 in North Charleston, South Carolina at the Embassy Suites. Our Speakers, On-site/Hospitality and Sponsorship Committees have been working hard to make this another outstanding conference for our membership.

What to look forward to in this year's conference:

- Preconference Tracks – (1) GASB 72 or (2) Actuarial Fundamentals
- Sunday Welcome Reception-[Yorktown Aircraft Carrier](#)
- Conference Sessions –GASB Update, Private Equity Fees and ILPA Template, Leading an Engaged Workforce, Cybersecurity Trends, Using AICPA/SLGEP Guidance, GASB 67/68 Year 2 Issues and Lessons Learned, Ethics, Taking the Mystery Out of the Media, and so many more
- Evening Event – [Boone Hall Plantation and Gardens](#)

Where to register: [Conference registration](#)

Learn more: [Conference newsletters](#)

Agenda: [Conference at a glance](#)

Book your room: [Embassy Suites](#)



### 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 the 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.

### Charleston, SC Travel

Travel guides: [Visitors' Bureau Guide](#) and [Fodor's Travel](#).

Travel Channel: [Travel Video](#)

How to dance the Charleston: [Training Video](#)

### Important Conference Dates

Early-Bird Registration Deadline:  
Friday, August 19, 2016

Hotel cut-off date: Friday,  
September 30, 2016 or earlier if  
room block sold out

Conference Registration Cut-off:  
Friday, September 30, 2016

Conference Dates: October 23-26,  
2016

## NASRA Public Fund Survey

The Public Fund Survey is an online compendium of key characteristics of most of the nation's largest public retirement systems. The Survey is sponsored by the National Association of State Retirement Administrators. Use the following link for a summary of the survey: [Public Fund Survey](#).

## P2F2 Benefits for You

Excellence, Education & Interaction

Delivered to you through the

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](mailto:kgreve@copera.org)

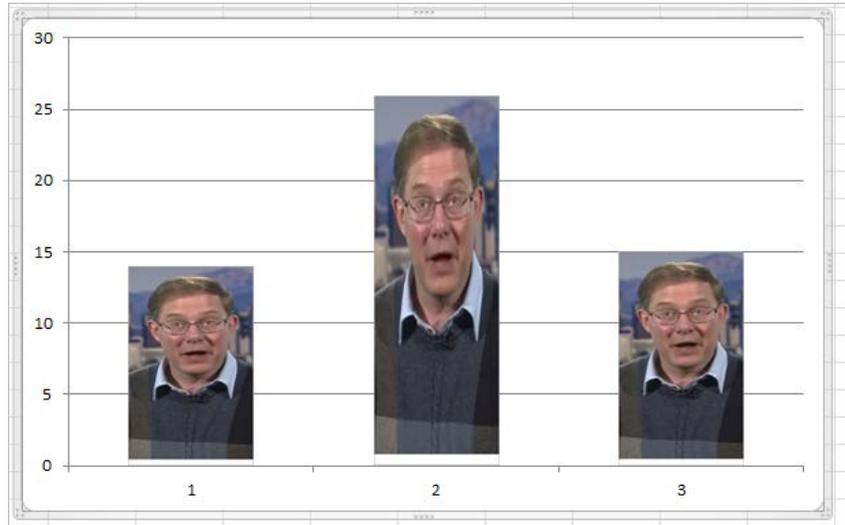


*Excellence, Education, & Interaction*

[www.p2f2.org](http://www.p2f2.org)

## Excel Tip by Mundy Greve

Using pictures in graphs (scary?)



Anything in your clipboard can be pasted into a chart. I mean anything. Copy a picture and then just click on the series in your graph and then hit ctrl/v for voila.

## GASB Bumper Sticker?

