Directors present: Rhonda Covarrubias, Dave DeJonge, Rob Dolphin, Robin Madsen, Lawrence Mundy, Michele Nix, Mark Whelan

Directors unable to attend: Karen Carraher, Darla Iverson

Guests: None

Dolphin called meeting to order at 2:34 pm CST.

Minutes:
Minutes from the August 1, 2019 board meeting were previously provided to the Board. Whelan motioned to approve with no amendments. Mundy seconded. All approved; Madsen and Covarrubias abstained; motion passed.

Treasurer’s Report/Finance Committee:
Carraher sent financials to the Board for July, 2019. The balance at 7/31/19 was $431,366.84. It was noted that several sponsorships came in during August, so we will see higher revenues next month.

Member communications/forum:
DeJonge mentioned that instructions for the Forum will be placed in the conference attendee bags. DeJonge and Madsen will work to complete a good write-up. It was also noted that a very brief demo can be done at the Tuesday business meeting/lunch at the conference.

The Board then had discussion about website duties that have been managed by Madsen; Madsen’s term on the P2F2 Board will be expiring after the conference. Madsen noted that Naylor Association Solutions (Naylor) offers some training, but that she has basically been self-taught. The Board agreed that this function does not have to be managed by a board member; some discussion was held about perhaps looking for a retiree that has expertise in this area or obtaining the services of an external contractor (association management firm). Dolphin noted that this critical function, including transition (from Madsen), was important and noted that a special board meeting should be called in the near future to further discuss options. Dolphin will reach out to Board members for possible dates.

Quarterly Membership Calls – (subcommittee: Dolphin, Mundy, Nix, Whelan):
  a. 3rd quarter call – Whelan noted that the GASB GARS Application call/webinar, lead by Michelle Czerkawski, will be held Sept 18th. Mundy offered to assist Whelan in setting up the webinar.
  b. 4th quarter call – Mundy mentioned that a series of calls could be done on Private Equity. He suggested having different Systems get involved in helping with the calls, to share how they are doing things.

Possibly three meetings were suggested:

  ● Accounting and general processes
Specific topics such as roll forward; carried interest/profit sharing
Validating fees and profit sharing (inhouse vs. 3rd party consultant)

The board agreed that multiple calls would be needed, but noted that if Systems didn’t do their own investing, there would be several calls that they may not participate in. It was questioned whether calls could be recorded for future use. Mundy noted that it might be possible with a webcast, so he will research. Madsen noted that AT&T may offer ability to record.

Mundy briefly mentioned that he only received one response from members about whether P2F2 should respond to the GASB ED on 457 plans. Board agreed that P2F2 would not respond as there was not a lot of member support.

Mundy had to leave the call at 3:15 pm

Committee Updates

   DeJonge noted that we had about 300 attendees registered to-date.
   Whelan and Covarrubias noted that Scott Steventon (Phoenix Retirement System) is working on the phone app, Pathable. There will be a training class right after today’s board meeting.

b. Onsite/Hospitality – Covarrubias noted that she, Iverson and Beulah Auten will be having weekly calls with the hotel rep (Sophia) beginning Sept. 9th. The next committee meeting will be Sept. 17th. Beulah Auten is working with our hotel rep to finalize meals. Covarrubias then noted that the Committee wanted to seek additional funds for the goody bags ($28/person, rather than $25/person). Motion was made by Nix to allocate $28/person for goody bags; seconded by Whelan. All approved; moved passed unanimously.

c. Nomination committee – Per Nix, she will be getting with the nomination committee soon.

Other Business:
None

Adjournment:
Dolphin noted next meeting scheduled for October 3, 2019.
Motion to adjourn – Whelan; second – DeJonge. All approved and motion passed without objection. Dolphin adjourned the meeting at 3:32 pm CST.