

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
ORAN PAPE STATE OFFICE BUILDING, DES MOINES, IOWA 50319-0050
MINUTES OF REGULAR MEETING HELD SEPTEMBER 16, 2024

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on September 16, 2024, at 10:00 a.m. Members of the Board present and constituting a quorum were Chairman Stephan Bayens, Trustee Robert Conrad, Trustee Mark Oiler (Remote), Trustee Roby Smith (Remote), and Trustee Marland Winter. Members of the Board absent were none. Others present were POR Legal Counsel John Lundquist (AG's Office), Jina Bresson (TOS), and Molly Widen (TOS). DPS staff present were Director Jim Wittenwyler and POR Board Secretary Jasmine Cripps.

Item 1 - Approval of minutes from POR Board meeting held August 19, 2024

Trustee Conrad made a motion to approve the minutes. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 2 - Application for Survivor's Benefits – Lana Wilson

Retired Colonel Jon Wilson passed away on August 24, 2024. He retired from the Iowa State Patrol in 1999 and is survived by his spouse, Lana Wilson. Lana submitted a completed application for survivor's benefits. Trustee Conrad made a motion to approve the application for survivor's benefits. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 3 - Application for Survivor's Benefits – Elaine Cooney

Retired Captain Gary Cooney passed away on September 11, 2024. He retired from the Iowa State Patrol in 2000 and is survived by his spouse, Elaine Cooney, to whom an application for survivor's benefits has been sent. Trustee Conrad made a motion to approve the application for survivor's benefits contingent upon receipt of a completed application and the required documentation. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 4 - Quarterly Performance Report – June 30, 2024 – Jina Bresson, Treasurer's Office

Treasurer of State's Office provided the quarterly performance report for April, May, and June 2024 which also serves as the year-end report for fiscal year 2024. A discussion regarding the performance of various asset classes and timeline for allocating funds to private debt and private equity was had. Jina Bresson advised they had been working through the legal side of getting into those funds. Molly Widen with the Treasurer's Office advised they received approval to utilize the same general counsel firm that IPERS utilizes so they intend to work on this with them which should help accelerate their ability to look at those different options. Trustee Conrad made a motion to accept the quarterly and year-end performance report dated June 30, 2024. Trustee Winter seconded. The motion carried by unanimous voice vote.

See report at: <https://dps.iowa.gov/divisions-iowa-department-public-safety/administrative-services/por/por-quarterly-peformance-reports>

Item 5 - Treasurer's Office Monthly Reconciliation – April through June 2024

Treasurer of State's Office provided the quarterly reconciliation statement for April, May, and June 2024. Trustee Conrad made a motion to accept the Treasurer's Office monthly reconciliation report for April, May, and June 2024. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 6 - One-year Extension of Contract with POR Actuary CavMac – POR Staff

The three-year contract for actuary consulting services signed with CavMac in 2021 expires on September 30, 2024 with an option to renew the contract for a one-year term which would run from

October 1st, 2024 through September 30th, 2025. Trustee Conrad made a motion to extend the current contract with POR actuary CavMac for one-year. Trustee Winter seconded. The motion carried by unanimous voice vote.

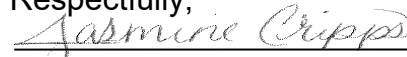
Item 7 – Open Forum

Director Wittenwyler notified the board that the Retirement Benefits Officer Senior position was reposted and closes tonight.

Next POR Board Meeting - Monday, October 21st, 2024, at 2:00 p.m.
Oran Pape State Office Building; 1st Floor Public Conference Room

Adjournment. Trustee Conrad made a motion to adjourn the meeting. Trustee Winter seconded. The motion carried by unanimous voice vote. The meeting was adjourned at 10:15 a.m.

Respectfully,



Jasmine Cripps, POR Board Secretary