

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 OCTOBER 21, 2024

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on October 21, 2024, at 2:00 p.m. Members of the Board present and constituting a quorum were Chairman Stephan Bayens, Trustee Robert Conrad, Trustee Mark Oiler, Trustee Roby Smith (Remote), and Trustee Marland Winter. Members of the Board absent were none. Others present were Patrice Beckham (CavMac), POR Legal Counsel John Lundquist (AG's Office), Jina Bresson (TOS), Keith Traylor (TOS), Sue Cave (SPOC), John Cacciatore (SPOC), and Xavier Leonard (LSA). DPS staff present were Director Jim Wittenwyler, Public Safety Executive Officer Nathan Ludwig, Captain Michael Kober, and POR Board Secretary Jasmine Cripps.

Item 1 - Approval of minutes from POR Board meeting held September 16, 2024

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

Item 2 - Application for Service Retirement – David Jobes

Assistant Director David Jobes with the Division of Criminal Investigation's Special Enforcement Operations Bureau applied for service retirement effective December 6th, 2024. Trustee Conrad made a motion to approve the application for service retirement. Trustee Oiler seconded. The motion carried by unanimous voice vote.

Item 3 - Application for Survivor's Benefits – Leola Weiland

Retired Trooper Gary Weiland passed away on August 31, 2024. He retired from the Iowa State Patrol in 1985 and is survived by his spouse, Leola Weiland, who submitted a complete application for survivor's benefits. Trustee Conrad made a motion to approve the application for survivor's benefits. Trustee Oiler seconded. The motion carried by unanimous voice vote.

Item 4 – Request for Medical Expense Reimbursement – Dennis McMahon

Accidental disability retiree Dennis McMahon submitted documentation for reimbursement of \$2,000.00 in medical expenses not paid by his health insurance. All expenses are for the types of items that have previously been approved for reimbursement to Mr. McMahon. Trustee Conrad made a motion to approve payment of \$2,000.00 for reimbursement of expenses directly related to Mr. McMahon's disabling condition. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 5 – FY 2024 PORS Actuarial Valuation Report – Patrice Beckham, CavMac

Actuary Pat Beckham presented the July 1, 2024 Actuarial Valuation Report. The actuarial value of assets totaled \$768.4 million compared to \$728.7 million the previous year. The return on the actuarial value of assets was 6.7% which was greater than the assumed rate of 6.5%. Larger than expected salary increases and corresponding post-retirement escalator increases, resulted in a liability loss of \$14.8 million. Iowa Code section 97A.11A requires an appropriation of \$5.0 million from the General Fund until the system's funded ratio of assets to liabilities is at least eighty-five percent. The system's current funded ratio is 77.7%. The State's contribution rate will remain at 37.0%, and the members' contribution rate will remain at 11.4% for FY 2025. Trustee Conrad made a motion to accept the actuarial valuation report as of July 1, 2024 produced by CavMac. Trustee Oiler seconded. The motion carried by unanimous voice vote.

See report and presentation at: [POR Annual Actuarial Valuation Reports & Presentations | Iowa Department of Public Safety](#)

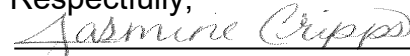
Item 6 – Open Forum

None.

Next POR Board Meeting - Monday, November 18th, 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 3:21 p.m.

Respectfully,



Jasmine Cripps, POR Board Secretary