

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 15, 2025

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on September 15, 2025, at 2:00 p.m. Members of the Board present and constituting a quorum were Chairman Stephan Bayens, Trustee Seth Bean, 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), Keith Traylor (TOS), and Xavier Leonard (LSA). DPS staff present were POR Board Secretary Jasmine Cripps.

Item 1 - Approval of minutes from POR Board meeting held July 21, 2025

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

Item 2 – Application for Service Retirement – Robert Larsen

Special Agent Robert Larsen with the Division of Criminal Investigation applied for service retirement effective October 4, 2025. He elected Option #1, the Straight Life Annuity. Trustee Bean made a motion to approve the application. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 3 – Application for Vested Service Retirement - Kevin Custer

Vested POR member Kevin Custer applied for vested service retirement benefits effective October 7, 2025. Trustee Bean made a motion to approve the application. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 4 – Application for Withdrawal of POR Contributions – Christopher Burrows

Non-vested POR member Christopher Burrows applied to withdraw his POR contributions and interest. Trustee Winter made a motion to approve the application. Trustee Bean seconded. The motion carried by unanimous voice vote.

Item 5 – Quarterly Performance Report – June 30, 2025 – Jina Bresson, Treasurer's Office

Treasurer of State's Office provided the quarterly performance report for April, May, and June 2025 which also serves as the year-end report for fiscal year 2025. Trustee Bean made a motion to accept the quarterly performance report dated June 30, 2025. 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-performance-reports>

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

The current contract for actuarial consulting services signed with CavMac in 2024 expires on September 30, 2025 with an option to renew the contract for a one-year term which would run from October 1, 2025 through September 30, 2026. The cost for the annual valuation increased from \$21,000.00 to \$23,000.00 and the cost for the experience study increased from \$20,000.00 to \$23,000.00. Trustee Bean 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

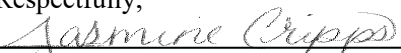
- The service retirement application submitted by Trooper Thomas Clark and approved at the June 16th, 2025 POR board meeting was rescinded on July 31st, 2025.
- Director Wittenwyler made a conditional offer to fill the Retirement Benefits Officer Senior position which was vacated in July.

Next POR Board Meeting - Monday, October 20, 2025, at 2:00 p.m.

Oran Pape State Office Building; 1st Floor Public Conference Room

Adjournment. Trustee Bean made a motion to adjourn the meeting. Trustee Winter seconded. The motion carried by unanimous voice vote. The meeting was adjourned at 2:10 p.m.

Respectfully,



Jasmine Cripps, POR Board Secretary