

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 JANUARY 20, 2026

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on January 20, 2026, at 2:00 p.m. Members of the Board present and constituting a quorum were Chairman Stephan Bayens, Trustee Roby Smith (Remote), Trustee Mark Oiler, Trustee Marland Winter, and Trustee Seth Bean. Others present were John Lundquist (AG's Office), Sue Cave (SPOC, remote), Molly Widen (TOS), Keith Traylor (TOS), Garrett Peirce (TOS), Erik Renand (Fisher Inv.), and Sharon Gutierrez (Fisher Inv.). DPS staff present were Director Mitchell Mortvedt, Director Paul Feddersen, Director Jim Wittenwyler, POR Board Secretary Jasmine Cripps, and POR Recording Secretary Amanda Veren.

Item 1 - Approval of minutes from POR Board meeting held December 15, 2025

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

Item 2 - Application for Service Retirement – Mark Weidman

Special Agent Mark Weidman with the Division of Criminal Investigation applied for service retirement effective March 13, 2026. He elected Option #5, the Joint and 75% Survivor Annuity. Trustee Bean made a motion to approve the application for service retirement. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 3 - Application for Service Retirement – Paul Feddersen

Director of Investigative Operations Paul Feddersen applied for service retirement effective March 13, 2026. Trustee Bean made a motion to approve the application for service retirement. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 4 - Application for Service Retirement – Mitchell Mortvedt

Director of Professional Development and Support Services Mitchell Mortvedt applied for service retirement effective March 13, 2026. Trustee Bean made a motion to approve the application for service retirement. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 5 - Application for Service Retirement – Kevin Mommer

Special Agent Kevin Mommer with the Division of Criminal Investigation applied for service retirement effective March 13, 2026. He elected Option #6, the Joint and 100% Survivor Annuity. Trustee Bean made a motion to approve the application for service retirement. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 6 – Request for Medical Expense Reimbursement – Bradley Bartz

Accidental disability retiree Bradley Bartz submitted documentation for reimbursement of \$847.76 in medical expenses not paid by his health insurance. Trustee Bean made a motion to approve payment of \$847.76 for reimbursement of expenses directly related to Bradley Bartz's disabling condition. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 7 – Request for Medical Expense Reimbursement – Kirk Nielsen

Accidental disability retiree Kirk Nielsen submitted documentation for reimbursement of \$373.48 in medical expenses not paid by his health insurance. Trustee Winter made a motion to approve payment of \$373.48 for reimbursement of expenses directly related to Kirk Nielsen's disabling condition. Trustee Bean seconded. The motion carried by unanimous voice vote.

Item 8 – Request for Medical Expense Reimbursement – Dennis McMahon

Accidental disability retiree Dennis McMahon submitted documentation for reimbursement of \$325.00 in medical expenses not paid by his health insurance. Trustee Bean made a motion to approve payment of \$325.00 for reimbursement of expenses directly related to Dennis McMahon's disabling condition. Trustee Winter seconded. The motion carried by unanimous voice vote.

Item 9 – Quarterly Performance Report – September 30, 2025 – Treasurer's Office

Treasurer of State's Office provided the quarterly performance report for July, August, and September 2025. Trustee Bean made a motion to accept the quarterly performance report dated September 30, 2025. Trustee Oiler 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 10 – Asset Allocation Recommendation – Treasurer’s Office

Treasurers of State’s Office along with Erik Renand and Sharon Gutierrez with Fisher Investments recommended shifting the investment strategy with Fisher Investments from the “Small Cap Value” strategy to the “Small and Mid-Cap Core” strategy. Trustee Smith made a motion that PORS transition its investment strategy with Fisher from the “Small Cap Value” strategy to the “Small and Mid-Cap Core” strategy with a benchmark against the Russell 2500 Index. Chairman Bayens seconded. The motion carried by unanimous voice vote.

Item 11– Open Forum

None.

Next POR Board Meeting - Monday, February 16th, 2026, at 2:00 p.m.
Oran Pape State Office Building; 1st Floor Public Conference Room

Adjournment. Trustee Winter made a motion to adjourn the meeting. Trustee Bean seconded. The motion carried by unanimous voice vote. The meeting was adjourned at 2:24 p.m.

Respectfully,



Jasmine Cripps, POR Board Secretary



Amanda Veren, POR Board Recording Secretary