

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 November 20, 2023

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on November 20, 2023, at 2:05 p.m. Members of the Board present in person were Chairman Stephan Bayens, Trustee Michael Metzger, and Trustee Mark Oiler. Board members present via phone were Trustee Robert Conrad, Trustee Roby Smith, and POR Legal Counsel John Lundquist (AG's Office). Attending in person were Sue Cave (SPOC), Xavier Leonard (LSA), Jina Bresson (TOS) and Brian Guillaume (House Democrats). DPS staff present at the meeting location were Director Jim Wittenwyler, POR Board Secretary Erinn Castleberry, and POR Recording Secretary Jasmine Cripps.

Item 1 - Approval of minutes from POR Board meeting held November 20, 2023

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

Item 2 - Application for Service Retirement – Robert Jones

Special Agent Robert Jones with the Division of Narcotics Enforcement has applied for service retirement effective February 2, 2024. He elected Option #5, which is the Joint & 75% Survivor Annuity. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 3 - Application for Survivor's Benefits – Cynthia Lovig

Retired Trooper Dennis Lovig passed away on October 31, 2023. Dennis retired from the Iowa State Patrol in 2003 and is survived by his wife, Cynthia Lovig. Cynthia submitted a completed application for survivor's benefits. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 4 – Application for Medical Expense Reimbursement – Bradley Bartz

Accidental disability retiree Bradley Bartz submitted documentation for reimbursement of \$38.62 in medical expenses that were not paid by his health insurance. All expenses are for the types of items that have previously been approved for reimbursement to other disability members for the same type of disabling condition. Trustee Conrad made a motion to approve payment of \$38.62 for reimbursement of expenses directly related to Mr. Bartz's disabling condition. Trustee Metzger seconded. Motion carried.

Item 5 – Application for Medical Expense Reimbursement – Dennis McMahon

Accidental disability retiree Dennis McMahon submitted documentation for reimbursement of \$1,595.00 in medical expenses that were 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 \$1,595.00 for reimbursement of expenses directly related to Mr. McMahon's disabling condition. Trustee Metzger seconded. Motion carried.

Item 6 – Treasurers' Office monthly Reconciliation – July through September 2023

Treasurer of State's Office provided the quarterly reconciliation statement for July, August, and September 2023. Trustee Conrad made a motion to accept the quarterly reconciliation statement. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 7 – POR Investment Policy Update – Jina Bresson, Treasurer's Office.

Jina Bresson, State Treasurer's Office, provided the POR Board with an updated Investment Policy for review. The targeted rate of return was updated to 6.50% to reflect prior board action of reevaluating the estimated rate of return. Trustee Conrad made a motion to accept the updated POR Investment Policy. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 8 – Public Retirement Systems Committee Meeting on December 6th, 2023 – POR Staff

The Board Secretary informed the Board of Trustees that the Public Retirement Systems Committee Meeting will be held on December 6th, 2023.

Item 9 – Additional Actuary Services: Fee Estimate from Cavanaugh Macdonald Consulting, LLC – Trustee Conrad

The board deferred action until the next Board of Trustees meeting.

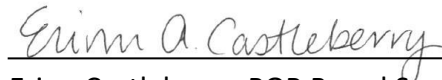
Item 10 – Open Forum

None.

Next POR Board Meeting - Monday, December 18th, 2023, 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 Metzger seconded. The motion carried by unanimous voice vote. The meeting was adjourned at 2:43 p.m.

Respectfully,



Erinn Castleberry, POR Board Secretary



Jasmine Cripps, POR Board Recording Secretary