

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 December 18, 2023

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on December 18, 2023, at 2:04 p.m. Members of the Board present in person were Chairman Stephan Bayens, Trustee Robert Conrad, and Trustee Mark Oiler. Board members present via phone were Trustee Michael Metzger and Trustee Roby Smith. Attending in person were POR Legal Counsel John Lundquist (AG's Office), Sue Cave (SPOC), John Cacciatore (SPOC), Jina Bresson (TOS) and Xavier Leonard (LSA). Attending via phone were Pat Beckham (Cavanaugh Macdonald Consulting LLC) and Lauren Albanese (Financial Investment News). DPS staff present at the meeting location were Public Safety Executive Officer Nathan Ludwig, 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 Oiler seconded. The motion carried by unanimous voice vote.

Item 2 - Application for Service Retirement – Charles McNally

Sergeant Charles McNally with the Iowa State Patrol has applied for service retirement effective January 20, 2024. He elected Option #6, which is the Joint & 100% 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 – Linda Simonson

Retired Trooper John Simonson passed away on December 11, 2023. John retired from the Iowa State Patrol in 2004 and is survived by his spouse, Linda, to whom an application for survivor's benefits has been sent. Trustee Conrad made a motion to approve the application for survivor benefits contingent upon receipt of a completed application and the required documentation. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 4 – Application for Withdrawal of POR Contributions – Joshua Zeiser

Terminated non-vested POR member Joshua Zeiser submitted an application to withdraw his POR contributions and interest from POR. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 5 – Quarterly Performance Report September 30, 2023 – Jina Bresson, Treasurer's Office

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

Item 6 – POR Medical Board 2024 Fee Schedule – POR Staff

The University of Iowa Hospitals and Clinics updated their fee schedule for medical services provided by the POR Medical Board. Fees will increase by the minimum contractual amount of 2.5% with an effective date of January 1, 2024. Trustee Conrad made a motion to accept the POR Medical Board 2024 fee schedule. Trustee Metzger seconded. The motion carried by unanimous voice vote.

Item 7 – Accumulated Interest Calculation on Withdrawal of POR Contributions – POR Staff

The board discussed POR's current process of applying interest to POR contributions that are withdrawn and how POR's process compares to other public pension systems.

Item 8 – Additional Actuary Services: Fee Estimate from Cavanaugh Macdonald Consulting, LLC

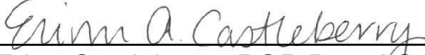
The board discussed various options and deferred action until a later date.

Item 9 – Open Forum None.

Next POR Board Meeting - Tuesday, January 16, 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 Metzger seconded. The motion carried by unanimous voice vote. The meeting was adjourned at 2:53 p.m.

Respectfully,



Erinn Castleberry, POR Board Secretary



Jasmine Cripps, POR Board Recording Secretary