

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
ORAN PAPE STATE OFFICE BUILDING, DES MOINES, IOWA 50319-0050
Minutes of Meeting Held July 18, 2022

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on July 18, 2022 at 2:00 p.m. Members of the Board present in person were Chairman Stephan Bayens, Trustee Robert Conrad, Trustee Michael Metzger and Trustee Mark Oiler. Board members present via phone were Trustee Michael Fitzgerald. In attendance in person were POR Legal Counsel John Lundquist (AG's Office), Public Safety Executive Officer Nathan Ludwig and Pat Beckham (Cavanaugh Macdonald Consulting). Also in attendance via phone were, Jina Bresson (TOS), Mike Guanci (DOM), Frank Albanese and Pam Walker. DPS Staff present at the meeting location were Director Jim Wittenwyler (Administrative Services Division), and Board Recording Secretary Jasmine Cripps.

Item 1 - Approval of minutes from POR Board meeting held June 20, 2022 Trustee Conrad made a motion to approve the minutes. Trustee Metzger seconded. Motion carried.

Item 2 – Five Year Experience Study Review – Pat Beckham, Cavanaugh Macdonald Consulting, LLC Pat Beckham reviewed the Economic and Demographic Assumptions of the Five Year Experience Study presented during the April and June 2022 POR Board meetings. Current and Recommended Assumptions and their impact to the system were analyzed. Trustee Conrad thanked Ms. Beckham for the time put into presenting and explaining the data in a way which makes it easy to understand. Trustee Conrad made a motion to change the Assumed Rate of Investment Return from the current 7.0% to 6.50% and to adopt the remainder of the recommended changes. Trustee Oiler seconded. Motion carried.

Item 3 - National Conference on Public Employee Retirement Systems (NCPERS) – POR Staff Staff provided the Board with information related to an upcoming NCPERS Public Safety Conference at the end of October. Staff and Trustee Conrad requested the Board's approval to attend the NCPERS Public Safety Pension Conference. The sessions will cover topics that differentiate public safety workers from other employees, such as earlier retirement ages, line-of-duty death and disability benefits, and Social Security income and offsets. Trustee Conrad also requested approval to attend the Accredited Fiduciary Program for Trustee education Modules 3 & 4 while there. Trustee Conrad chose to recuse himself from the vote. Trustee Oiler made a motion to approve POR Staff and Trustee Conrad's request to attend the conference and Trustee Conrad's request to attend the Accredited Fiduciary Program for Trustee education Modules 3 & 4. Chairman Bayens seconded. Motion carried with Trustee Conrad abstaining.

Item 4 - Open Forum Pam Walker asked if a member does not pursue a Workers Compensation claim would the Board do that to get subrogation rights. Attorney Lundquist advised that is not something that has been done in the past and he does not believe that the Board would have the authority to step into the shoes of the applicant and pursue that. Chairman Bayens stated that he may have Attorney Lundquist review the issue for clarification. Ms. Walker also asked about the status of information received from the POR Medical Board related to Trooper Eimers. Attorney Lundquist advised it is currently under review and has not been shared with the Board yet although it is anticipated that Trooper Eimers' disability application will be put before the Board at next month's POR Board meeting.

Next POR Board Meeting - Monday, August 15th, 2022 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. Motion carried. The meeting was adjourned at 2:28 p.m.

Respectfully,



Erinn Castleberry, POR Board Secretary



Jasmine Cripps, POR Board Recording Secretary