

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
ORAN PAPE STATE OFFICE BUILDING, DES MOINES, IOWA 50319-0050
Minutes of Meeting Held March 15, 2021

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on March 15, 2021, at 2:01 p.m. Members of the Board present in person were Chairman Stephan Bayens and Trustee Robert Conrad. Board members present via phone were Trustee Mike Fitzgerald, Trustee Michael Metzger, and Trustee Mark Oiler. Also in attendance via phone were: POR Legal Counsel John Lundquist (AG's Office), Jina Bresson (TOS), and Patrick McCormick (TOS). DPS Staff at the meeting location were Board Secretary, Erinn Castleberry, and Administrative Services Division Director, Jim Wittenwyler.

Item 1 - Approval of minutes from POR Board meeting held February 15, 2021. Trustee Conrad made a motion to approve the minutes. Trustee Metzger seconded. Motion carried.

Item 2 - Application for Service Retirement – Scott Drechsler. Sergeant Scott Drechsler with the Iowa State Patrol has submitted an application for service retirement effective May 7, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 3 - Application for Service Retirement – Cheryl Keller. Special Agent Cheryl Keller with DCI – Special Enforcement Operations Bureau has submitted an application for service retirement effective April 10, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 4- Application for Service Retirement – Randy Kunert. Major Randy Kunert with the Iowa State Patrol has submitted an application for service retirement effective April 9, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 5 - Application for Service Retirement – Gerald Ostbloom. Trooper Gerald Ostbloom with the Iowa State Patrol has submitted an application for service retirement effective April 10, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 6 - Application for Service Retirement – Chris Rich. Special Agent Chris Rich with the DCI – Special Enforcement Operations Bureau has submitted an application for service retirement effective March 25, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 7 - Application for Service Retirement – Gregory Steffen. Trooper Gregory Steffen with the Iowa State Patrol has submitted an application for service retirement effective May 14, 2021. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 8 - Application for Vested Service Retirement – Karl Kluender. Mr. Karl Kluender has submitted an application for vested service retirement. Vested members may allow contributions to remain in the system and receive retirement service allowance upon reaching age 55 in accordance with Iowa Code 97A. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 9 - Application for Vested Service Retirement – Todd Souhrada. Mr. Todd Souhrada has submitted an application for vested service retirement. Vested members may allow contributions to remain in the system and receive retirement service allowance upon reaching age 55 in accordance with Iowa Code 97A. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 10 - Application for Transfer of Non-Vested Contributions – Joshua Dagit. Terminated non-vested POR member Josh Dagit has submitted an application to transfer his contributions and interest from POR. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 11 - Application for Survivor's Benefits – Carol Hein. Retired Lieutenant Jimmy Hein passed away on February 13, 2021. Jimmy from the Patrol in November 1996 and is survived by his wife, Carol. Carol has submitted a completed application for survivor's benefits. Trustee Conrad made a motion to approve the application. Trustee Metzger seconded. Motion carried.

Item 12 - Application for Survivor's Benefits – Betty Williams. Retired Special Agent Robert Williams passed away on March 7, 2021. Bob retired from the DCI in July 1989 and is survived by his wife Betty, to whom an application for survivor's benefits has been sent. Trustee Conrad made a motion to approve the application contingent upon receipt of the completed application and required documentation. Trustee Metzger seconded. Motion carried.

Item 13 - Quarterly Performance Report – December 31, 2020 – Jina Bresson, Treasurer's Office – PORs was the top performer in the state. As of 12/31/20, the market value was \$750,384,545, an increase of \$95,614,662 from the fund market value on September 30, 2020. All sectors and managers performed very well. PORS was ranked in the 1st percentile across the quarter, year, 3 years, 5 years, and 10 years. Quarter performance was 14.82% and the one-year performance was 31.95%.

State Treasurer Fitzgerald discussed that PORs has seen spectacular performance this year. PORs asset managers are long-term managers; they are not taking wild risks to achieve these results. These are long-term investors, looking for good companies, and it is working out well for PORs. Treasurer Fitzgerald encouraged all POR Board members to consider the importance of attending upcoming conferences when they open back up after COVID to hear some of the in-depth discussions on some of these topics. TOS will provide recommendations of potential conferences to attend in the future.

Trustee Conrad inquired whether there was an update regarding the current funding investment distribution recommendations. Ms. Bresson advised that consultant is in the process of putting together new proposals and those will be brought to the board for decision-making once they are received.

Item 14 - One-year contract extension for NEPC pension consultant – Jina Bresson, Treasurer's Office - Recommend one-year extension for NEPC. They are currently completing the asset allocation study, and it seems like a difficult time to go through a complete RFP with Covid/pandemic. Pending verification from appropriate procurement authority (DAS and/or AG) that a one-year extension does not exceed any statutory contract requirements, Trustee Conrad made a motion to approve the contract extension. Trustee Metzger seconded. Motion carried.

Item 15 - Active Trustee Nomination Process – The term for Active Member Representative Trustee, Robert Conrad, is set to expire June 30, 2021. The active member trustee is elected every two years, in odd-numbered years. POR staff will utilize the same electronic methods to conduct the nomination and election process that has been used in previous active member trustee elections.

The nomination process will begin during the week of March 15, 2021. The top three active members who receive the highest number of nominations and are willing to serve will be placed on the ballot. Both the nomination and election process will run for a minimum of 30 days. The Department of Public Safety's PowerDMS system will be utilized for the nomination and voting processes. An email will be sent to all active members once the nomination process has begun.

Item 16 - Open Forum – Trustee Conrad raised the topic of accidental disability applications. For physical disability applications, there is a good understanding of how maximum medical improvement (MMI) is determined. For mental injury cases, would like to have an agenda item added for April or May to have more information on what criteria is used. As a trustee, this question has also come up recently from members. This will help the board to have a better understanding of what the process is for mental injury cases, such as PTSD, and how these are being assessed. What does Dr. Ascheman and the POR Medical Board (University of Iowa Hospitals and Clinics – UIHC) look at, what is the process that is used, and how is a comparable maximum medical improvement or fitness for duty determined?

Commissioner Bayens advised that he attended a training sponsored by the FBI last week where they suggested the same – it is important to understand what factors are being considered in the mental injury cases. One expert suggestion was to conduct another MMPI or determine what other instruments are being used to evaluate; covering the additional cost of the test should not be prohibitive.

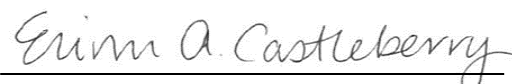
Treasurer Fitzgerald inquired whether there had been an increased number of accidental disability cases due to PTSD or mental injury. Commissioner Bayens advised that we may have some on the horizon and maybe more in the future and that it would be helpful for the board to understand what the evaluative process is as the board makes decisions. There is more experience and familiarity with the broken bone or torn rotator cuff, but may not be quite as familiar with evaluating some of these claims. Often, the fallback position for law enforcement officials historically is, whatever awful things as law enforcement officials you experience, you lock up "in a box" and it never sees the light of day. Within law enforcement generally, and within the department specifically, we are trying to get beyond that "closed box" mindset and are encouraging a lot more officer wellness, peer support, critical incident stress management, and a whole host of other programming designed to address some things our folks experience. As we do that, some of those who have hidden some of those things in the past are starting to see the light of day more frequently and we may see more mental injury cases.

The board would like to be prepared to understand how to evaluate these cases and what the process is for members who apply for disability due to mental injuries or PTSD. Ms. Castleberry will follow-up and add information to a future POR Agenda.

Next POR Board Meeting - Next Meeting – Monday, April 19, 2021 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 2:34 p.m.

Respectfully,



Erinn A. Castleberry, POR Board Secretary