

Call to Order

The meeting was called to order by President Kunz at 4:00 p.m.

Roll Call Present for the Meeting were Trustees:

Matt Bogenschultz	Thomas Koreltz	Mike McCollor	Karen Odegard
Lori Borgeson	John Kunz	Michael McKay	Stephanie Pignato

Ms. Schiller joined the meeting at 4:23 p.m.

Ms. Ellis was unable to attend.

Also present were SPTRFA staff: Jill Schurtz, Executive Director, and Christine MacDonald, Deputy Director, and the SPTRFA Staff.

Adoption of Agenda

Ms. Odegard moved adoption of the agenda. The motion was seconded by Mr. McKay and approved by the Board.

Purpose of the Meeting

Mr. Kunz reminded the Board that this meeting was called in order to provide Trustees with an overview of key investment and operational activities in light of the COVID crisis. Additional, short update meetings may be called between regular meetings as necessary if the crisis continues.

SPTRFA Remote Office - Update

Ms. Schurtz updated the Board on the move to offsite / remote work, including the communication of changes to the membership. Staff were present and answered Trustee questions.

Executive Director's Report

Ms. Schurtz provided the Board with an update regarding certain managers, the portfolio, and other issues relevant to the membership.

Investment Committee Meeting

On motion by Dr. McCollor, seconded by Mr. Bogenschultz, the Board moved out of regular session and into Investment Committee.

Ms. Pignato, Committee Chair, called the investment committee to order.

The Executive Director provided the Board with an update regarding certain managers, including Allianz, with respect to which redemption was recommended.

After a full discussion, the Committee voted unanimously to recommend to the full Board that Ms. Schurtz proceed with the proposed redemption.

On motion by Ms. Odegard, seconded by Ms. Borgeson, the Board moved to return to regular session.

Investment Committee Update

Ms. Pignato, Committee Chair, reported the Investment Committee's recommendation to the full Board.

On motion by Ms. Schiller, seconded by Mr. Koreltz, the Board approved the Investment Committee's recommendation.

Member Questions and Answers & Adjournment

*On motion by Ms. Borgeson, seconded by Mr. McKay, the Board voted to adjourn at 4:53 p.m. The Board convenes next on **Thursday, April 9, 2020, at 9:00 a.m.***

Respectfully submitted,

Jill E. Schurtz, Executive Director