

Call to Order

The meeting was called to order by President McCollor at 2:19 p.m.

Present for the Meeting were Trustees:

Matt Bogenschultz

Mike McCollor

Stephanie Pignato

Lori Borgeson

Michael McKay

Margaret Schiller

Thomas Koreltz

Karen Odegard

Ms. Ellis and Mr. Kunz were unable to attend.

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

Adoption of Agenda

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

Approval of Minutes

Ms. Borgeson moved approval of the minutes of the December 18, 2020 meeting of the Board. The motion was seconded by Ms. Schiller and so voted by the Board.

Report on Deaths

Ms. MacDonald read and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Mr. Bogenschultz and seconded by Ms. Odegard, the Board accepted the consent agenda items listed below.

Pension: *a. CA-2021-11: Report on Benefit Applications*

Financial: *b. CA-2021-12: Refunds — January 2021*

c. CA-2021-13: Refunds — February 2021

Annual Audit Report – FYE June 30, 2020

Ms. Amy Ames, Ms. Nichole Berndt, and Ms. Stephanie Kuka of the Office of the State Auditor (OSA) presented the FY 2020 OSA Governance Exit Conference Report. Ms. Kuka and Ms. Berndt gave a summary of the audit process and results, which included reporting that SPTRFA received an unmodified opinion, with no written findings - the highest level of opinion given.

Mr. McKay moved the acceptance of the report. The motion was seconded by Mr. Koreltz and approved by the Board.

Discussion of Bylaws Review Project

Ms. Schurtz led a discussion regarding provisions of the current Bylaws that are under review to ensure that they reflect current best practices. Specific recommendations will be presented to the Board at subsequent meetings.

Legislative Update

Ms. Schurtz discussed the upcoming legislative session and matters that pertain to the membership.

Annual Meeting and Web Based Voting Platform Update

Ms. Schurtz and Ms. Williams provided the Board with an update on the SPTRFA annual election and upcoming virtual Annual Meeting of the Members.

Member Communications

During the COVID pandemic, the Association staff made an active effort to increase member communications significantly. Ms. Schurtz provided the Board with an overview of those outputs.

Leave of Absence Discussion

Ms. MacDonald provided the Board with an overview of the rules applicable to members seeking a leave of absence and the potential impact on pension benefits.

Executive Director's Report

Ms. Schurtz provided the Board with an update regarding a range of matters of interest to the Board, including the upcoming Annual Meeting, the office and team, and the portfolio.

SPPS Update

Ms. Ellis was unable to attend.

Investment Committee Meeting

Ms. Pignato, Committee Chair, reported no updates.

Personnel Committee Update

Dr. McCollor, Committee Chair, reported no updates.

Annuities and Refund Committee Update

Ms. Borgeson, Committee Chair, reported on recent activities.

Audit Committee Update

Ms. Odegard, Committee Chair, reported on current audit activities.

Member Questions and Answers & Adjournment

*On motion by Ms. Schiller, seconded by Mr. McKay, the Board voted to adjourn at 4:26 p.m. The Board convenes next on **Thursday, March 11, after adjournment of the Annual Meeting of the Members.***

Respectfully submitted,

Jill E. Schurtz, Executive Director

Call to Order

The Annual Meeting of the Board, as stipulated in Article III, Section 3 of the Association Bylaws, was called to order by President McCollor at 5:45 p.m. Due to the COVID-19 pandemic, the meeting was held virtually via Zoom. Present were:

| | | |
|-------------------|----------------|-------------------|
| Matt Bogenschultz | Thomas Koreltz | Karen Odegard |
| Lori Borgeson | Mike McCollor | Stephanie Pignato |
| Zuki Ellis | Michael McKay | |

Mr. Kunz and Ms. Schiller were unable to attend.

Also attending were Jill Schurtz, Executive Director and Christine MacDonald, Deputy Director.

Approval of Agenda

President McCollor asked for a motion to approve the Agenda for the March meeting. *Upon motion by Ms. Odegard and seconded by Ms. Borgeson, the Board voted to approve the agenda.*

Approval of the Minutes

Mr. Koreltz moved for approval of the minutes of the February 19, 2021 meeting of the Board. The motion was seconded by Ms. Pignato and so voted by the Board.

Election of Officers

President McCollor opened the floor to nominations from the trustees for Board officer positions for 2021. The following nominations were made and seconded and the following members duly elected:

| <u>Office</u> | <u>Nominee</u> | <u>Motion</u> | <u>Second</u> |
|----------------|------------------|------------------|------------------|
| President | Dr. McCollor | Mr. McKay | Mr. Bogenschultz |
| Vice President | Ms. Borgeson | Mr. Bogenschultz | Mr. McKay |
| Secretary | Mr. Bogenschultz | Mr. Koreltz | Ms. Borgeson |
| Treasurer | Mr. McKay | Ms. Borgeson | Mr. Bogenschultz |

Endorsement of Board Policies

Upon motion by Ms. Pignato, seconded by Mr. McKay, the Board voted to ratify the existing Board Policies and Procedures.

Delegates: Standing Committees and St. Paul Teachers' Pension PAC

Dr. McCollor presented his appointees to the standing Board Committees for 2021 as follows:

Executive Committee (5): Dr. McCollor, (Chair*), Ms. Borgeson (Vice Chair), Mr. McKay (Treasurer), Mr. Bogenschultz (Secretary), and Ms. Pignato

Annuities and Refunds Committee (3): Ms. Borgeson (Chair*), Ms. Schiller, Mr. Koreltz

Personnel Committee (4): Dr. McCollor (Chair*), Ms. Borgeson, Mr. McKay, and Mr. Koreltz

Professional Development sub-committee: a Committee of the Whole

Investment Committee (10): Ms. Pignato (Chair*) for a Committee of the Whole

Due Diligence sub-committee: a Committee of the Whole

Audit Committee (4): Ms. Odegard (Chair), Ms. Schiller, Mr. McKay, and Ms. Pignato

St. Paul Teachers' Pension PAC Delegate (1): Mr. Bogenschultz

* Trustees designated as “Chair” organize the committee meetings. The Board Treasurer always serves on the Executive Committee. The Board President serves on all committees, chairing the Executive Committee.

Upon a motion by Ms. Odegard, seconded by Mr. Koreltz, the Board voted to approve.

Personnel Committee Report

Dr. McCollor, Committee Chair, reported that Mr. Kunz submitted his resignation as a member of the Board of Trustees. Dr. McCollor discussed the tremendous contributions that Mr. Kunz made to Board and the membership during his years of service as a trustee and president of the Board. He also discussed the board's desire to honor his service in person as soon as conditions permit.

Upon a motion by Mr. Bogenschultz, which was seconded by Mr. McKay, all voted in favor that the Board accept Mr. Kunz's resignation with regret.

Board Vacancy

On motion by Mr. Koreltz, seconded by Ms. Borgeson, the Board voted all in favor to appoint Xong Moua, to the Board of Trustees for the remainder of the unexpired term of Mr. Kunz.

Committee Reports

There were no further committee reports.

There being no member questions, at 6:40 p.m. upon a motion by Ms. Borgeson and seconded by Mr. Koreltz, the Board voted to adjourn.

The Board is scheduled to next convene on Friday, April 23, 2021, at 12:30 p.m.

Respectfully submitted,

Jill E. Schurtz
Executive Director

Call to Order

The meeting was called to order by President McCollor at 2:17 p.m.

Present for the Meeting were Trustees:

| | | | |
|-------------------|----------------|---------------|-------------------|
| Matt Bogenschultz | Thomas Koreltz | Xong Moua | Stephanie Pignato |
| Lori Borgeson | Mike McCollor | Karen Odegard | Margaret Schiller |
| Zuki Ellis | Michael McKay | | |

Ms. Ellis joined at 4:00

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

New Trustee

The Board welcomed Xong Moua, assistant principal and newly appointed Trustee.

Adoption of Agenda

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

Approval of Minutes

Ms. Borgeson moved approval of the minutes of the March 11, 2021 meeting of the Board. The motion was seconded by Mr. Koreltz and so voted by the Board.

Report on Deaths

Ms. MacDonald read and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Mr. Bogenschultz and seconded by Mr. McKay, the Board accepted the consent agenda items listed below.

Pension: *a. CA-2021-14: Report on Benefit Applications*

Financial: *b. CA-2021-15: Refunds — March 2021*

c. CA-2021-16: Refunds — April 2021

Executive Session: Closed Session

At 2:27 p.m., Ms. Odegard made a motion to suspend the regular meeting and move to a closed executive session. The motion was seconded by Ms. Borgeson and approved by the Board. The meeting moved into a closed executive session.

During closed session, the Board considered facts relevant to the disability benefit application submitted by Member #22119.

Upon motion by Ms. Borgeson seconded by Ms. Schiller, the Board voted to close the Executive Session at 2:38 p.m. and return to the regular meeting agenda.

Disability Benefit Determination

The Board confirmed the action taken during the closed session to approve the disability benefit application of Member #22119.

Annual Meeting and Web Based Voting Platform Recap

Ms. Schurtz and the Board discussed the organization's first virtual annual meeting and first electronic voting experience. All agreed that both should be continued in the future; lessons learned, and ideas for next year.

NCTR Conference Attendees: Workshop / Conference

Ms. Schurtz and the Board discussed the 2021 NCTR Workshops and Conferences and potential SPTRFA participants.

FY 2022 Preliminary Budget Presentation

Ms. Schurtz and Ms. MacDonald gave a brief overview of the major categories in the FY 2022 budget, with the final SPTRFA budget to be presented at the May 21, 2021 board meeting.

Executive Director's Report

Ms. Schurtz updated the Board regarding the organization, team, legislative progress, office lease, certain investment managers, the portfolio, and other issues relevant to the membership. *Upon a motion from Ms. Borgeson, seconded by Mr. Bogenschultz, the Board authorized President McCollor and Ms. Schurtz to pursue options with respect to the organization's office needs.*

IRS Form 990

Ms. MacDonald presented the completed IRS Form 990 for the Board's review.

Review of Bylaws Revisions

Ms. Schurtz will present proposed revisions at the May 21, 2021 board meeting.

SPPS Update

Ms. Ellis briefed the Board on key topics being considered by SPPS.

Investment Committee Meeting

Ms. Pignato, Committee Chair, called for a board motion to reclassify two investments within the portfolio. *With a motion by Ms. Schiller and seconded by Mr. Koreltz, the Board approved.*

Personnel Committee Update

Dr. McCollor, Committee Chair, reported no updates.

Annuities and Refund Committee Update

Ms. Borgeson, Committee Chair, reported no updates.

Audit Committee Update

Ms. Odegard, Committee Chair, reported no updates.

Member Questions and Answers & Adjournment

*On motion by Ms. Borgeson, seconded by Ms. Schiller, the Board voted to adjourn at 4:48 p.m.
The Board convenes next on Friday, May 21 at 12:30.*

Respectfully submitted,

Jill E. Schurtz, Executive Director

Call to Order

The meeting was called to order by President McCollor at 1:36 p.m.

Present for the Meeting were Trustees:

| | | |
|-------------------|----------------|-------------------|
| Matt Bogenschultz | Thomas Koreltz | Xong Moua |
| Lori Borgeson | Mike McCollor | Karen Odegard |
| | Michael McKay | Margaret Schiller |

Trustees Ellis and Pignato were unable to attend.

Also present were SPTRFA staff: Jill Schurtz, Executive Director, and Christine MacDonald, CFO/Deputy Director. Guests present: Kate Snyder, EdMinn Lobbyist.

Adoption of Agenda

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

Approval of Minutes

Mr. McKay moved approval of the minutes of the April 23, 2021 meeting of the Board. The motion was seconded by Ms. Borgeson and so voted by the Board.

Report on Deaths

Ms. MacDonald read and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Mr. Koreltz and seconded by Mr. Bogenschultz, the Board accepted the consent agenda items listed below.

- Pension:*** a. CA-2021-17: Report on Benefit Applications
- Financial:*** b. CA-2021-18: Refunds — March 2021
c. CA-2021-19: Financial — July 2020
d. CA-2021-20: Financial — August 2020
e. CA-2021-21: Financial — September 2020
f. CA-2021-22: Financial — October 2020
g. CA-2021-23: Financial — November 2020
h. CA-2021-24: Financial — December 2020
i. CA-2021-25: Financial — January 2021
j. CA-2021-26: Financial — February 2021

FY 2022 Budget Presentation

Ms. Schurtz and Ms. MacDonald presented the FY 2022 budget. The leadership team and board engaged in a discussion regarding the budget and upcoming priorities and board members were given time to ask questions.

On motion by Ms. Schiller seconded by Ms. Odegard, the Board unanimously voted to approve the FY 2022 budget.

Review of Bylaws Revisions

Ms. Schurtz presented proposed revisions to the Association Bylaws, which are intended to ensure that the organization is prepared for virtual and remote meeting formats and adopting best practices, consistent with applicable MN Statutes.

On motion by Ms. Borgeson, seconded by Mr. Bogenschultz, the Board voted unanimously to approve the proposed Bylaw revisions.

Review of FY 2022 Meeting Calendar

Ms. Schurtz proposed options for the FY 2022 board meeting schedule which will be further discussed at a future meeting. Options for consideration included reducing the length of meeting times and alternating in person and virtual sessions.

Executive Director's Report

Ms. Schurtz provided an update on matters relevant to the membership and board, including portfolio performance, member updates, office lease process updates, and legislative items.

SPPS Update

No report.

Investment Committee Meeting

No report.

Personnel Committee Update

Dr. McCollor, Committee Chair, reported no updates.

Annuities and Refund Committee Update

Ms. Borgeson, Committee Chair, reported no updates.

Audit Committee Update

Ms. Odegard, Committee Chair, reported no updates.

Member Questions and Answers & Adjournment

On motion by Ms. Borgeson, seconded by Ms. Schiller, the Board voted to adjourn at 2:58 p.m.

Respectfully submitted,

Jill E. Schurtz, Executive Director

Call to Order

The meeting was called to order by President McCollor at 1:12 p.m.

Present for the Meeting were Trustees:

| | | | |
|-------------------|----------------|---------------|-------------------|
| Matt Bogenschultz | Thomas Koreltz | Xong Moua | Stephanie Pignato |
| Lori Borgeson | Mike McCollor | Karen Odegard | Margaret Schiller |
| Zuki Ellis | Michael McKay | | |

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

Adoption of Agenda

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

Approval of Minutes

Mr. Bogenschultz moved for approval of the minutes of the May 21, 2021 meeting. The motion was seconded by Mr. Koreltz and so voted by the Board.

Report on Deaths

Ms. MacDonald read, and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Ms. Schiller, seconded by Ms. Ellis, the Board accepted the consent agenda items listed below.

Pension: a. CA-2022-01: Report on Benefit Applications – September 2021

b. CA-2021-27: June 2021 Report on Benefit Applications

Financial: c. CA-2021-28: Refunds — June 2021

d. CA-2022-02: Refunds — July 2021

e. CA-2022-03: Refunds — August 2021

f. CA-2022-04: Refunds — September 2021

g. CA-2021-29: Financials — March 2021

h. CA-2021-30: Financials — April 2021

i. CA-2021-31: Financials — May 2021

Market Update and Portfolio Review – ACG

Ms. Haley Rives, Director, Asset Consulting Group (ACG) provided the Board with a market update and portfolio review.

Annual Meeting: Annual Election Discussion

On motion by Mr. McKay, seconded by Ms. Moua, the Board voted to hold the SPTRFA Annual Meeting of the Members on March 16, 2022.

On motion by Mr. Koreltz, seconded by Ms. Pignato, Ms. Borgeson, Mr. McCollor, and Ms. Odegard were approved as proxyholders for the meeting

Closed Session

At 2:48 p.m., Ms. Odegard made a motion to suspend the regular meeting and move to a closed session. The motion was seconded by Ms. Borgeson and approved by the Board. The meeting moved into a closed session. Ms. Ellis was recused.

During closed session, the Board considered facts relevant to the disability benefit application submitted by Member #21300.

Upon motion by Ms. Borgeson, seconded by Ms. Odegard, the Board voted to close the Session at 3:10 p.m. and return to the regular meeting agenda.

Disability Benefit Determinations

The Board voted unanimously to require an additional independent medical review prior to reaching a determination regarding the disability benefit application of Member #21300.

Legislative Update

Mr. Brian Rice provided a legislative overview.

NCTR Annual Conference Attendees & Delegates

Due to the COVID-19 pandemic, the 2021 NCTR Annual Conference will be virtual. The following were appointed as delegates to the NCTR 2021 Annual Conference: Mr. McCollor, Ms. Schurtz, and Ms. MacDonald, with Ms. Schiller to serve as an alternate.

Executive Director's Report

Ms. Schurtz provided the Board with an update regarding various matters, including legislation, the portfolio, and the team.

FY 2021 Annual Audit Update

Ms. MacDonald briefed the Board on the status of the Association's FY 2021 audit.

Investment Committee Update

Ms. Pignato, Committee Chair, reported no updates.

Personnel Committee Report

Mr. McCollor, Committee Chair, reported no updates.

Annuities and Refunds Committee Update

Ms. Borgeson, Committee Chair, reported no updates.

Audit Committee Update

Ms. Odegard, Committee Chair, reported that the Committee completed its work in preparation for the FY'21 annual OSA audit.

SPPS Update

Ms. Ellis provided the Board with an update regarding SPPS topics.

Member Questions and Answers & Adjournment

*On motion by Ms. Borgeson, seconded by Mr. Korteltz, the Board voted to adjourn at 4:46 p.m. The Board convenes next on **Wednesday, November 10, 2021.***

Respectfully submitted,

Jill E. Schurtz, Executive Director

Call to Order

The meeting was called to order by President McCollor at 12:08 p.m.

Present for the Meeting were Trustees:

| | | | |
|-------------------|---------------|---------------|-------------------|
| Matt Bogenschultz | Zuki Ellis | Mike McCollor | Stephanie Pignato |
| Lori Borgeson | Michael McKay | Karen Odegard | Margaret Schiller |

Ms. Moua and Mr. Koreltz were unable to attend.

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

Adoption of Agenda

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

Legislative Update

SPTRFA Legislative Counsel, Mr. Brian Rice, Esq. of Rice Michels and Walther LLP, discussed the SPTRFA agenda for the upcoming legislative session.

Draft 2021 Actuarial Valuation - GRS

Ms. Bonnie Wurst, Actuary and Senior Consultant presented a draft overview of SPTRFA's FY 2021 actuarial valuation.

Approval of Minutes

Ms. Odegard moved for approval of the minutes of the November 10, 2021, meeting. The motion was seconded by Ms. Ellis and so voted by the Board.

Report on Deaths

Ms. MacDonald read, and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Ms. Ellis, seconded by Ms. Borgeson, the Board accepted the consent agenda items listed below.

Pension: a. CA-2022-08: Report on Benefit Applications – December 2021

Financial: b. CA-2022-09: Refunds — December 2021

 c. CA-2021-32: Financials — June 2021

 d. CA-2022-10: Refunds — July 2021

FY 2021 Annual Audit Update

Ms. MacDonald briefed the Board on the status of the Association's FY 2021 audit.

Economic Interest Statements

The Board and Staff were reminded that Annual Economic Interest Statements for the Minnesota Campaign Finance and Public Disclosure Board are due to the pension office by 12/31/2021.

Executive Director’s Report

Ms. Schurtz provided the Board with an update regarding potential legislative initiatives as well as investment, portfolio, and other issues relevant to the membership.

SPPS Update

Ms. Ellis reported an update on key items approved or under consideration by SPPS.

Personnel Committee Report

Mr. McCollor, Committee Chair, reported that the committee ratified Ms. Schurtz’ title as Executive Director/Chief Investment Officer in recognition of her long-held responsibility for the Fund’s investment performance. All board members agreed.

Annuities and Refunds Committee Update

Ms. Borgeson, Committee Chair, reported no updates.

Audit Committee Update

Ms. Odegard, Committee Chair, reported no updates.

Member Questions and Answers & Adjournment

On motion by Mr. Bogenschultz, seconded by Ms. Schiller, the Board voted to adjourn at 3:26 p.m.

Respectfully submitted,

Jill E. Schurtz, Executive Director

Call to Order

The meeting was called to order by President McCollor at 10:18 a.m.

Present for the Meeting were Trustees:

| | | | |
|-------------------|----------------|---------------|-------------------|
| Matt Bogenschultz | Thomas Koreltz | Xong Moua | Stephanie Pignato |
| Lori Borgeson | Mike McCollor | Karen Odegard | Margaret Schiller |
| Michael McKay | | | |

Ms. Ellis was unable to attend.

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

Adoption of Agenda

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

Approval of Minutes

Ms. Odegard moved for approval of the minutes of the September 20, 2021, meeting. The motion was seconded by Mr. Koreltz and so voted by the Board.

Report on Deaths

Ms. MacDonald read, and the Board accepted the Report on Deaths.

Consent Agenda

On motion by Ms. Schiller, seconded by Mr. Koreltz, the Board accepted the consent agenda items listed below.

Pension: a. CA-2022-05: Report on Benefit Applications – November 2021

Financial: b. CA-2022-06: Refunds — October 2021

 c. CA-2022-07: Refunds — November 2021

FY 2021 Annual Audit Update

Ms. MacDonald briefed the Board on the status of the Association's FY 2021 audit.

Market Update and Portfolio Review – ACG

Ms. Haley Rives, Director, Asset Consulting Group (ACG) provided the Board with a market update and portfolio review.

Closed Session

At 11:10 a.m., Ms. Odegard made a motion to suspend the regular meeting and move to a closed session. The motion was seconded by Ms. Schiller and approved by the Board. The meeting moved into a closed session.

During closed session, the Board considered facts relevant to the disability determination application submitted by Member #21300.

Upon motion by Ms. Odegard, seconded by Ms. Borgeson, the Board voted to close the Session at 11:17 a.m. and return to the regular meeting agenda.

Disability Benefit Determinations

Upon motion by Ms. Schiller, seconded by Ms. Borgeson, the Board voted to approve the disability determination application of Member #21300.

Investment Committee Meeting & Update

At 11:18 a.m. upon a motion by Ms. Borgeson and seconded by Ms. Moua, the Board voted to recess the regular meeting and convene a meeting of the Investment Committee, Chairwoman Pignato to preside.

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

Ms. Schurtz and ACG provided the Board with an update regarding certain managers with respect to which a full redemption was recommended, with funds to be held in an appropriate passive equity index until further notice.

Upon motion by Ms. Schiller, seconded by Ms. Borgeson, the Committee voted unanimously to recommend to the full Board that Ms. Schurtz proceed with the proposed redemption and re-investment.

The Committee then considered an investment with KEEP II.

Upon motion by Mr. Bogenschultz, seconded by Mr. McKay, the Committee voted unanimously to recommend to the full board a \$10m investment in KEEP II, which will be held in the Real Asset category.

At 12:06, upon motion of Ms. Borgeson, seconded by Ms. Schiller, the Committee voted to adjourn and reconvene the meeting of the Board.

Investment Committee Update

The Board approved the Investment Committee's recommendation.

Data Security Discussion

Ms. Pastick-Malm provided the Board with an in-depth review of the layers of data security provided by SPTRFA-trusted partners to ensure appropriate levels of cyber security.

Executive Director’s Report

Ms. Schurtz provided the Board with an update regarding various matters, including legislation, the portfolio, and the team.

NCTR Annual Conference Review

Due to the COVID-19 pandemic, the 2021 NCTR Annual Conference was virtual. Board Members who attended the 2021 NCTR Annual Conference shared their feedback regarding various programs and events, and concluded that the conference provided important professional development and continuing education topics.

Economic Interest Statements

The Board and Staff were reminded that Annual Economic Interest Statements for the Minnesota Campaign Finance and Public Disclosure Board are due to the pension office by 12/31/2021.

SPPS Update

Ms. Ellis was unavailable to report.

Personnel Committee Report

Mr. McCollor, Committee Chair, reported no updates.

Annuities and Refunds Committee Update

Ms. Borgeson, Committee Chair, reported no updates.

Audit Committee Update

Ms. Odegard, Committee Chair, reported no updates.

Member Questions and Answers & Adjournment

*On motion by Ms. Borgeson, seconded by Mr. Koreltz, the Board voted to adjourn at 1:18 p.m. The Board convenes next on **Wednesday, December 15, 2021.***

Respectfully submitted,

Jill E. Schurtz, Executive Director