

Call to Order

The virtual meeting was called to order by President McCollor at 1:00 p.m.

Present for the Meeting were Trustees:

Chauntyll Allen	Thomas Koreltz	Karen Odegard
Matt Bogenschultz	Mike McCollor	Stephanie Pignato
Lori Borgeson	Michael McKay	Margaret Schiller

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

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

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

Ms. Borgeson moved for approval of the minutes of the January 12, 2022, meeting. The motion was seconded by Mr. McKay 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, seconded by Ms. Borgeson, the Board accepted the consent agenda items listed below.

- Pension:*** a. CA-2022-11: Report on Benefit Applications – February 2022
- Financial:*** b. CA-2022-12: Refunds — January 2022
- c. CA-2022-13: Refunds — February 2022
- d. CA-2022-14: Financials — August 2021
- e. CA-2022-15: Financials — September 2021
- f. CA-2022-16: Financials — October 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.

Legislative Update

Ms. Schurtz provided the Board with an update on legislative matters. Mr. Brian Rice, Legislative Counsel provided the Board with an overview of major issues expected to come before the legislature.

Executive Director’s Report

Ms. Schurtz provided the Board with an update regarding various matters relevant to the organization, including the investment portfolio and the team.

Annual Meeting Discussion

Ms. Schurtz discussed with the Board the upcoming annual meeting and election, guest speaker, and agenda. SPTRFA staff Janet Williams joined the meeting to provide an update on the status of election preparations as well as an update on the member records scanning project.

SPPS Update

In the absence of Ms. Allyn, no report.

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 no updates.

Member Questions and Answers & Adjournment

On motion by Ms. Borgeson, seconded by Mr. McKay, the Board voted to adjourn at 3:44 p.m. The Board convenes next on Wednesday, March 16, 2022, after adjournment of the Annual Meeting of the Members.

Respectfully submitted,

Jill E. Schurtz, Executive Director