

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 6:05 p.m. Present were:

Matt Bogenschultz
Lori Borgeson
Thomas Koreltz

Mike McCollor
Michael McKay
Karen Odegard

Stephanie Pignato
Maggi Schiller
Gene Ward

Chauntyll Allen was unable to attend.

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

New Trustee

The Board welcomed Gene Ward, newly elected trustee.

Approval of Agenda

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

Approval of the Minutes

Ms. Borgeson moved for approval of the minutes of the February 16, 2022 meeting of the Board. The motion was seconded by Mr. Bogenschultz and so voted by the Board.

Election of Officers

President McCollor opened the floor to nominations from the trustees for Board officer positions for 2022. 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. Bogenschultz	Mr. McKay
Vice President	Ms. Borgeson	Mr. Bogenschultz	Mr. McKay
Secretary	Mr. Bogenschultz	Ms. Borgeson	Mr. Koreltz
Treasurer	Mr. McKay	Ms. Odegard	Ms. Borgeson

Endorsement of Board Policies

Upon motion by Mr. Koreltz, seconded by Mr. Bogenschultz, 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 2022 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. Ward

* 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.

Committee Reports

There were no further committee reports.

There being no member questions, at 7:29 p.m. upon a motion by Ms. Borgeson and seconded by Mr. McKay, the Board voted to adjourn.

The Board is scheduled to next convene on April 20, 2022, at 2:00 p.m.

Respectfully submitted,

Jill E. Schurtz
Executive Director