

**Call to Order**

The meeting was called to order by President McCollor at 12:54 p.m.

Present for the Meeting were Trustees:

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

Trustee Ellis was unable to attend.

Also present were SPTRFA staff: Phillip Tencick, CIO/Executive Director, and Christine MacDonald, CFO/Deputy Director

**Adoption of Agenda**

*Ms. Pignato moved adoption of the agenda. The motion was seconded by Ms. Borgeson and unanimously approved by the Board.*

**Approval of Minutes**

*Mr. Koreltz moved for approval of the minutes of the January 19, 2023, meeting. The motion was seconded by Mr. Bogenschultz and unanimously approved by the Board.*

**Annual Meeting Discussion**

Mr. Tencick discussed with the Board the upcoming annual meeting and election, guest speaker, and agenda.

**FY 2022 Annual Audit Update**

Ms. MacDonald briefed the Board on the status of the Association's FY 2022 audit.

**Market Update and Portfolio Review – ACG**

Mr. Kevin Moore, Vice President and Elizabeth Bowen, Vice President, Asset Consulting Group (ACG) provided the Board with a market update and portfolio review.

**Legislative Update/Executive Director's Report**

Mr. Tencick provided the Board with an update on legislative matters.

**SPPS Update**

In the absence of Ms. Ellis, no update was provided.

**Investment Committee Update**

Ms. Pignato, Committee Chair, reported no updates.

**Personnel Committee Report**

Dr. 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 on the status of the Audit Committee's work.

**Member Questions and Answers & Adjournment**

*There were no member questions. On motion by Ms. Borgeson, seconded by Ms. Schiller, the Board voted to adjourn at 3:12 p.m. The Board convenes next on **Thursday, March 16, 2023**, after adjournment of the Annual Meeting of the Members.*

Respectfully submitted,

Phillip T. Tencick, Executive Director