

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 5:23 p.m. Present were:

Matt Bogenschultz
Lori Borgeson
Thomas Koreltz

Mike McCollor
Michael McKay
Karen Odegard

Stephanie Pignato
Maggi Schiller

Zuki Ellis and John Horton were unable to attend.

Also attending were Phillip Tencick, Executive Director/CIO and Christine MacDonald, Deputy Director/CFO, and staff Rachel Pastick-Malm and Tamera Zielinski.

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 Mr. Koreltz, the Board voted to approve the agenda.*

Approval of the Minutes

Mr. Bogenschultz moved for approval of the minutes of the February 15, 2023, meeting of the Board. The motion was seconded by Ms. Borgeson and so voted by the Board.

Election of Officers

President McCollor opened the floor to nominations from the trustees for Board officer positions for 2023. 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	Ms. Borgeson
Vice President	Ms. Borgeson	Mr. Koreltz	Ms. Schiller
Secretary	Mr. Koreltz	Mr. Bogenschultz	Ms. Borgeson
Treasurer	Mr. McKay	Ms. Odegard	Mr. Koreltz

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 2023 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): Mr. Bogenschultz (Chair*), Ms. Schiller, Mr. Horton

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 (4-5): Ms. Odegard (Chair), Ms. Schiller, Mr. McKay, Ms. Pignato, and Mr. Horton

St. Paul Teachers' Pension PAC Delegate (1): Ms. Pignato

* 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. Borgeson, seconded by Ms. Schiller, the Board voted to approve.

Committee Reports

There were no further committee reports.

There being no member questions, at 6:47 p.m. upon a motion by Ms. Schiller and seconded by Ms. Odegard, the Board voted to adjourn.

The Board is scheduled to next convene on April 19, 2023, at 1:00 p.m.

Respectfully submitted,

Phillip Tencick
Executive Director