

**Annual Meeting of the Members
March 14, 2024, 4:00 p.m.
St. Paul, Minnesota**

**Minutes
Via Zoom Virtual Meeting**

The Annual Meeting of the Members of the Association was held on Thursday, March 14, 2024, in accordance with Article II, Section 1 of the Association Bylaws, virtually via Zoom. With a quorum of members present or represented by proxies, President McCollor called the meeting to order at 4:00 p.m. and presided throughout. He then introduced the members of the Board of Trustees in attendance:

Matt Bogenschultz	Thomas Koreltz	Michael McKay	Stephanie Pignato
Lori Borgeson	Mike McCollor	Karen Odegard	Maggi Schiller

Unable to attend were board members: Halla Henderson, SPPS Ex-Officio, Karen Martinsen, Trustee

President McCollor introduced the current and former members of the Association Board of Trustees in attendance. President McCollor then introduced Phillip Tencick, Executive Director and CIO for the Association. Mr. Tencick introduced and thanked SPTRFA staff and the professional service providers present at the meeting.

The first order of business was to review the minutes of the prior year's Annual Meeting held on March 16, 2023. Dr. McCollor asked the membership to review the minutes which were submitted by Secretary Bogenschultz and attested to by President McCollor. *Upon a motion by Maggi Schiller and seconded by Mike McKay, the Minutes were approved.*

President McCollor then reported the results of the election for the SPTRFA Board of Trustees. With 566 members voting, the certified vote counts were as follows:

Three-Year Term Trustee Election Results (Vote Count)		
Mike McCollor (300)	Lori Borgeson (294)	Karen Odegard (290)

Receiving one vote each were Aa Tiko' Rujux-xicay, and Kaitlin Prusak.

President McCollor called for a motion to approve the Report on the Election of Trustees. *Upon a motion by Karen Odegard and seconded by Matt Bogenschultz, the report was approved.* The President declared Mike McCollor, Lori Borgeson, Karen Odegard elected as trustees for a term of three years.

Executive Director Phillip Tencick welcomed Andrew Citron, Director and Relationship Manager and Bryn Pellowe, Relationship Management, and Hannah Kim, Director and Senior Specialist with BlackRock. Mr. Citron and Ms. Kim provided an overview of the Fixed Income Strategic Opportunities Fund they actively manage for the Association and responded to member questions.

Secretary Tom Koreltz gave the report on Memberhip. Treasurer Mike McKay gave the financial report. Mr. Tencick reported on matters of interest to the membership, including that the Fund's financial status continues to improve and is on pace to reach full funding within its statutory amortization period. As well, he provided an overview of finance, and investment results for fiscal year July 1, 2022 through June 30, 2023.

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Next, Mr. Tencick introduced Lori Borgeson, St. Paul Teachers' Pension Political Action Committee (SPTPPAC) Chair, who, in turn, introduced current and former members of the SPTPPAC who were in attendance. Ms. Borgeson provided a review of SPTPPAC activities over the previous year and discussed the importance of member involvement and support in 2024.

Following her presentation, Mr. Brian Rice of Rice, Walther, & Mosley, LLP, legislative counsel to the St. Paul Teachers' Pension PAC. Mr. Rice discussed current legislation and key issues, stressing the need for continued communications with legislators regarding the importance of maintaining and funding the defined benefit pension plan for St. Paul teachers.

President McCollor opened the floor for discussion of new business. There being none, President McCollor thanked all in attendance for their participation in the meeting and called for a motion to adjourn. *A motion to adjourn was made by Matt Bogenschultz, seconded by Karen Odegard, and approved, whereupon Dr. McCollor declared the meeting adjourned at 5:12 p.m.*

Respectfully Submitted:

Thomas Koreltz
Secretary

Attested:

Lori Borgeson
President