

Call to Order

The meeting was called to order by President Borgeson at 11:34 a.m.

Trustees present for the meeting via Zoom were:

Matt Bogenschultz	Tom Koreltz	Mike McKay	Stephanie Pignato
Lori Borgeson	Karen Martinsen	Karen Odegard	Margaret Schiller

Trustees excused for the meeting were: Mike McCollor, Halla Henderson

SPTRFA Staff present: Executive Director Phillip Tencick, Controller Dave Andrews, Nancy Langer, and Katie Dalzell.

Adoption of Agenda

Trustee Schiller moved adoption of the agenda. The motion was seconded by Trustee Koreltz and approved by the Board.

Approval of Minutes

Trustee Martinsen moved for approval of the minutes of the May 21, 2025, meeting. The motion was seconded by Trustee Schiller and approved by the Board.

Closed Session – Disability Determination

At 11:36 a.m., Trustee Martinsen made a motion to suspend the regular meeting and move to a closed session. The motion was seconded by Trustee Koreltz and approved by the Board. The meeting moved into a closed session.

During the closed session, the Board considered facts relevant to the disability benefit application submitted by Member # 29898 and Member # 24699.

At 11:41 a.m., Trustee Odegard made a motion to end the closed session and return to a regular session. The motion was seconded by Trustee Martinsen and approved by the Board. The meeting moved into a regular session.

Disability Benefit Determination

The Board voted to approve the closed session recommendation of the board to approve the disability application for Member # 29898.

The Board voted to approve the closed session recommendation of the board to approve the disability application for Member # 24699.

Investment Consultant RFP Discussion and Motion

After interviewing the top three firms for the position of Investment Consultant for SPTRFA, the Board discussed the three finalists for Investment Consultant.

Trustee Odegard left the meeting at 1:30 p.m.

The upon motion by Trustee Bogenschultz and seconded by Trustee Schiller, the Board voted to approve the selection of Meketa Investment Group as the SPTRFA Investment Consultant effective July 1, 2025.

On motion by Trustee Bogenschultz and seconded by Trustee McKay the Board voted to adjourn at 1:35 p.m.

*The next scheduled regular Board meeting is **Wednesday, September 17, 2025, at 1:00 p.m.***

Respectfully submitted,

Phillip Tencick, Executive Director