



**Colorado Public Employees' Retirement Association
Planning Session Minutes**

**Cheyenne Mountain Resort
3225 Broadmoor Valley Rd
Colorado Springs, CO 80906**

**September 15, 2021
1:00 p.m.**

Trustees Present: Marcus Pennell, Chairman, Suzanne Kubec, Vice Chair, Thomas Barrett, Guillermo Barriga, Rebecca Freyre (Virtual), Norm Franke, Julie Friedemann, Nathan Geroche, Amy Grant, Taylor McLemore, Tina Mueh, Timothy M. O'Brien, Cheryl Pattelli, Ashley Smith, Dave Young

Trustees Absent: Ramon Alvarado

Staff Present: Ron Baker, Kevin Carpenter, Mark Eden, Adam Franklin, Patrick Lane, Amy C. McGarrity, Brenda Meidl, Julie Mullin, Ande Sailer, Sarah Wager, Annie Yao

Others Present: Katie Comstock, Aon (Virtual); Melissa Krumholz, Segal; Catherine Jackson, Mosaic Governance Advisors, LLC (Virtual); Amy McDuffee, Mosaic Governance Advisors, LLC; Brad Ramirez, Segal; Matt Strom, Segal (Virtual)

Marcus Pennell, Chairman, called the Planning Session to order at 1:00 p.m.

PERA Strategic Plan Update

Ron Baker, PERA Executive Director, provided a review of PERA's Strategic Plan. Mr. Baker responded to questions.

Actuarial Modeling

Ron Baker, PERA Executive Director, introduced Segal Consulting Actuaries: Brad Ramirez, Matt Strom, and Melissa Krumholz, who provided information regarding the actuarial projections and modeling. Mr. Baker and Segal Consulting Actuaries responded to questions.

The Board recessed at 2:30 p.m. and reconvened at 2:45 p.m.

Mr. Pennell welcomed Norm Franke, Governor Appointed Trustee. Mr. Franke was appointed by Governor Polis to serve on the PERA Board beginning August 26, 2021, for a 4-year term expiring July 10, 2025, due to the term expiration of Governor Appointed Trustee Susan Murphy.



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Governance Manual Review Update

Adam L. Franklin, PERA General Counsel and Mosaic Governance Advisors, LLC, Amy McDuffee Founder/CEO; Catherine Jackson, CPA, CA, reviewed information and proposed changes to the *Governance Manual* in their presentations. Discussion ensued and Mr. Franklin, Ms. McDuffee, and Ms. Jackson responded to questions.

Communications Update

Patrick von Keyserling, PERA Senior Director of Communications, reviewed the Communications Update presentation and responded to questions.

Other Business

With no further business to discuss, Marcus Pennell, Chairman, Board of Trustees, adjourned the planning session at 4:45 p.m.

Board Meetings

November (18) 19, 2021

Respectfully submitted by

Brenda E. Meidl

Manager of the Executive Director's Office

Handwritten signature of Marcus Pennell in cursive.

Marcus Pennell, Chairman, Board of Trustees

Handwritten signature of Ron Baker in cursive.

Ron Baker, Executive Director

Approval Date: November 19, 2021