



**Public Employees' Retirement Association
Board Planning Session**

Cheyenne Mountain Resort
3225 Broadmoor Valley Road
Colorado Springs, Colorado

September 21, 2022

1:00 p.m.

Trustees Present: Marcus Pennell, Chairman, Suzanne Kubec, Vice Chair, Ramon Alvarado (V), Norm Franke, Rebecca Freyre, Julie Friedemann, Nathan Geroche, Amy Grant, Taylor McLemore, JB Phillips, Trina Ruhland, Tracy Rushing, Scott Smith, Dave Young

Trustees Absent: Timothy M. O'Brien

Staff Present: Ron Baker, Kevin Gallaway, Jeremy Hill, Patrick Lane, Pat Mauser, Amy C. McGarrity, Pat Mauser, Ande Sailer, Sarah Wager

Others Present: Katie Comstock, Aon; John Lee, Aon; Brad Ramirez, Segal; Matt Strom, Segal; Melissa Krumholz, Segal

Marcus Pennell called the Planning Session to order at 1:00 p.m. Mr. Pennell asked everyone to introduce themselves.

PERA Strategic Plan

Ron Baker, PERA Executive Director; Amy McGarrity, PERA Chief Investment Officer/Chief Operating Officer; provided an overview of the Strategic Planning process and introduced Amy McDuffee, Founder/CEO, Mosaic Governance Advisors, LLC. facilitated the Board's conversation and responded to questions.

Pension Review Subcommittee

Ron Baker, PERA Executive Director, provided an update regarding the 2022 Colorado General Assembly Pension Review Subcommittee meetings. Mr. Baker responded to questions.

The Board recessed at 2:50 p.m. and reconvened at 3:08 p.m.

Dave Young, Trustee, left the meeting at 3:30 p.m. and joined by conference call at 3:37 p.m.

Actuarial Modeling

Ron Baker, PERA Executive Director, introduced Segal's Brad Ramirez, Vice President and Consulting Actuary; Matthew Strom, Senior Vice President & Actuary; Melissa A. Krumholz, Senior Health Consultant & Actuary. Mr. Baker and the Segal team provided a presentation regarding actuarial projections and modeling. In addition, they reviewed the actuarial modeler and responded to questions.

The Board recessed at 4:16 p.m. and reconvened at 4:27 p.m.



Benefits and Administration Priority Projects Update

Patrick Lane, PERA Chief Benefits Officer and Jeremy Hill, PERA Chief Administrative Officer, provided a presentation on collaborative strategic initiatives regarding Benefits and Administration. Mr. Lane and Mr. Hill responded to questions.

Other Business

With no further presentations, Mr. Pennell adjourned the Planning Session at 5:10 p.m.

2022 Board Meeting Dates

November (17) 18, 2022

Respectfully submitted by,

Brenda Meidl

Manager of the Executive Director's Office

Marcus Pennell, Chairman, Board of Trustees

Ron Baker, Executive Director
Approval Date: November 18, 2022

*Virtual (V)