



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

**Cheyenne Mountain Resort
3225 Broadmoor Valley Road
Colorado Springs, Colorado
September 11, 2019
1:00 p.m.**

Trustees Present: Timothy M. O'Brien, Chairman, Marcus Pennell, Vice Chairman, Ramon Alvarado, Thomas Barrett, Julie Friedemann, Rebecca Freyre, Amy Grant, David Hall, Suzanne Kubec, Tina Mueh, Susan Murphy, Bill Parker, Cheryl Pattelli, Eric Rothaus (via conference call), David Young

Trustee Absent: Guillermo Barriga, Roger Johnson, David Hall

Staff Present: Ron Baker, Kevin Carpenter, Adam Franklin, Tara May, Amy C. McGarrity, Brenda Meidl, Michael Steppat, Sarah Wager

Others Present: Laura Flaum, Terry Campbell

Timothy M. O'Brien, Chairman, called the planning session to order at 1:00 p.m.

PERA Strategic Plan Update

Ron Baker, PERA Executive Director, reviewed the *Strategic Plan Business Goals*, which were transmitted to Trustees as Tab A.

Actuarial Modeling

Ron Baker, PERA Executive Director, provided a preface on the actuarial modeling presentation. Mr. Baker introduced from Segal Consulting, Brad Ramirez, Vice President and Consulting Actuary, Matthew Strom, Senior Vice President and Actuary, and Melissa Krumholz, Senior Health Consultant. The Segal team reviewed the actuarial modeling presentation and the modeler. Mr. Ramirez and Mr. Strom responded to questions.

The Board recessed at 2:50 p.m. and reconvened at 3:02 p.m.

The Segal team continued the conversation and reviewed the actuarial modeler then later responded to questions.

Governance Manual Review

Ron Baker, PERA Executive Director, and Adam Franklin, PERA General Counsel, reviewed the proposed changes to the Governance Manual. Discussion ensued and Mr. Baker and Mr. Franklin responded to questions.



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Other Business

With no further business to discuss, Timothy M. O'Brien, Chairman, Board of Trustees, recessed the planning session at 4:45 p.m.

Board Meetings

November (14) 15, 2019

Respectfully submitted by

Brenda E. Meidl

Manager of the Executive Director's Office

Timothy M. O'Brien, Chairman, Board of Trustees

Ron Baker, Executive Director
Approval Date: November 15, 2019