

MINUTES

North Dakota Public Employees Retirement System
ND Department of Health, Room 210, Bismarck
Thursday, April 20, 2017
11:30 A.M.

Members Present: Senator Dick Dever
Representative Pamela Anderson
Ms. Casey Goodhouse
Mr. Mike Sandal
Mr. Troy Seibel
Ms. Yvonne Smith
Ms. Kim Wassim
Ms. Mylynn Tufte

VIA Conference phone: Mr. Jon Strinden
Mr. Craig Chaiken, Segal
Mr. Jim Schaefer, Conduent

Others Present: Mr. Sparb Collins, NDPERS
Ms. Jan Lund, NDPERS
Ms. Sharon Schiermeister, NDPERS
Ms. Kathy Allen, NDPERS
Mr. Bryan Reinhardt, NDPERS
Mr. Derrick Hohbein, NDPERS
Ms. Rebecca Fricke, NDPERS
Ms. Aime Miller, NDPERS
Ms. Mary Jo Steffes, NDPERS
Ms. Jan Murtha, Office of the Attorney General

Chairman Strinden called the meeting to order at 11:30 a.m.

Mr. Collins indicated that the Board may need to go into Executive Session for the purpose of reviewing the staff & consultant reviews of the proposals for the 401(a) and 457 plan.

MS. WASSIM MOVED THAT THE BOARD ENTER INTO EXECUTIVE SESSION PURSUANT TO N.D.C.C. §44-04-19.1(9) AND §44-04-19.2 TO DISCUSS NEGOTIATING STRATEGY OR PROVIDE NEGOTIATING INSTRUCTIONS TO ITS ATTORNEY OR OTHER NEGOTIATOR. THE MOTION WAS SECONDED BY MS. SMITH.

Ayes: Representative Anderson, Senator Dever, Ms. Goodhouse, Mr. Sandal, Ms. Tufte, Ms. Smith, Mr. Seibel, Ms. Wassim and Chairman Strinden

Nays: None

Absent: None

MOTION PASSED

All members named above were in attendance for the Executive Session (closed meeting, electronically recorded) which began at 11:31 a.m.

CHAIRMAN STRINDEN CALLED FOR THE EXECUTIVE SESSION TO BE CLOSED. THE EXECUTIVE SESSION CLOSED AT 11:31 A.M. THE BOARD RETURNED TO OPEN SESSION AT 12:10 P.M.

MS. TUFTE MOVED TO ACCEPT THE STAFF RECOMMENDATION TO CONTRACT WITH TIAA BUT TO INCLUDE STIPULATIONS. THE BOARD ADVISED THE NDPERS STAFF ON HOW TO PROCEED REGARDING THOSE STIPULATIONS. THE MOTION WAS SECONDED BY MR. SANDAL.

Ayes: Senator Dever, Mr. Sandal, Ms. Tufte, Ms. Smith, Mr. Seibel and Chairman Strinden.

Nays: Representative Anderson, Ms. Wassim and Ms. Goodhouse

Absent: None

MOTION PASSED

The next item on the agenda was the Life RFP vendor interviews.

CHAIRMAN STRINDEN CALLED FOR THE EXECUTIVE SESSION TO BE CLOSED. THE EXECUTIVE SESSION CLOSED AT 12:12 PM. THE BOARD RETURNED TO OPEN SESSION AT 12:21 P.M.

All members named above were in attendance for the Executive Session (closed meeting, electronically recorded) which began at 12:12 p.m.

MR. SEIBEL MOVED THAT THE BOARD ENTER INTO EXECUTIVE SESSION FOR QUESTIONS RELATING TO THE LIFE RFP PURSUANT TO N.D.C.C. §44-04-19.1(9) AND §44-04-19.2 TO DISCUSS NEGOTIATING STRATEGY OR PROVIDE NEGOTIATING INSTRUCTIONS TO ITS ATTORNEY OR OTHER NEGOTIATOR. THE MOTION WAS SECONDED BY MS. TUFTE.

Ayes: Representative Anderson, Senator Dever, Ms. Goodhouse, Mr. Sandal, Ms. Tufte, Ms. Smith, Mr. Seibel, Ms. Wassim and Chairman Strinden.

Nays: None

Absent: None

MOTION PASSED

All members named above were in attendance for the Executive Session (closed meeting, electronically recorded) which began at 12:12 a.m.

CHAIRMAN STRINDEN CALLED FOR THE EXECUTIVE SESSION TO BE CLOSED. THE EXECUTIVE SESSION CLOSED AT 12:12 A.M. THE BOARD RETURNED TO OPEN SESSION AT 12:21 A.M.

MS. WASSIM MOVED TO ACCEPT THE STAFF RECOMMENDATION TO CONTRACT WITH VOYA. THE BOARD ADVISED THE NDPERS STAFF ON HOW TO PROCEED. THE MOTION WAS SECONDED BY SENATOR DEVER.

Ayes: Senator Dever, Mr. Sandal, Ms. Tufte, Ms. Smith, Mr. Seibel, Representative Anderson, Ms. Wassim and Ms. Goodhouse.

Nays: None
Absent: None

MOTION PASSED

WELLNESS BENEFIT

Status of Reinstatement

Mr. Collins and Ms. Fricke summarized past discussions concerning the temporary suspension of the \$250 Wellness Benefit due to an IRS taxability ruling. Mr. Collins and Ms. Fricke provided a status update concerning the possible reinstatement. Questions related to tax implications, survey results from employers, and opt out options were answered by Mr. Collins and Ms. Fricke. Discussion followed.

MR. SANDAL MOVED THAT THE EMPLOYEE WELLNESS BENEFIT BE REINSTATED EFFECTIVE JUNE 1, 2017 AND TO PROCEED ACCORDING TO OPTION 1 AS OUTLINED. THE MOTION WAS SECONDED BY MS. SMITH.

Ayes: Representative Anderson, Senator Dever, Ms. Goodhouse, Mr. Sandal, Ms. Tufte, Ms. Smith, Mr. Seibel, Ms. Wassim and Chairman Strinden.

Nays: None
Absent: None

MOTION PASSED

STAFF WAS DIRECTED TO BRING OPTIONS TO THE NEXT MEETING REGARDING RECOGNITION OF THE MONTHS WHEN THE BENEFIT WAS SUSPENDED.

MISCELLANEOUS

PERS/Legislative Update

Mr. Collins provided an overview of pending legislation affecting NDPERS. Discussion and questions followed with no board action taken.

Chairman Strinden called for any other business or comments. Hearing none, the meeting adjourned at 12:47 p.m.

Prepared by,

Jan Lund
Assistant to the Board