

**MINUTES OF THE
UTAH STATE RETIREMENT BOARD
ADMINISTRATIVE BOARD MEETING
April 20, 2023, 3:00 p.m.
540 East 200 South, Salt Lake City, Utah**

Hybrid Meeting

Board Members Attending In-Person:

Mr. Richard Ellis, Board President
Ms. Christie Behunin, Board Member
Mr. Larry Evans, Board Member
Mr. Ryan Hessenthaler, Board Member

Board Members Attending Virtually:

Mr. Roger Donohoe, Board Member
Mr. Karl Wilson, Board Vice President

Excused: Mr. Marlo Oaks, Board Member

Staff Attending In-Person:

Mr. Mark Cain, Deputy Executive Director
Mr. Dee Larsen, General Counsel
Ms. LuAnn Miskin, Executive Assistant

Staff Attending Virtually:

Mr. Rob Dolphin, Chief Financial Officer

Call to Order

President Richard Ellis called the meeting to order at 3:02 p.m. and welcomed Board members and staff.

Approval of Minutes

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Roger Donohoe, to approve the minutes of the March 9, 2023, Administrative Board Meeting. The motion passed unanimously, 5-0. Mr. Karl Wilson was absent for this vote.

ACTION: Ms. Christie Behunin moved, seconded by Mr. Larry Evans, to approve the minutes of the March 16, 2023, Investment Board Meeting. The motion passed unanimously, 5-0. Mr. Karl Wilson was absent for this vote.

At 3:04 p.m., Mr. Ryan Hessenthaler moved, seconded by Mr. Larry Evans, to move into Closed Session to discuss confidential legal matters. The motion passed unanimously, 6-0.

At 3:11 p.m., Mr. Larry Evans moved, seconded by Ms. Christie Behunin, to move back into Open Session. The motion passed unanimously, 6-0.

Final Motions/Other Business

Stipulated Order of Voluntary Dismissal 20-08H

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Roger Donohoe, to approve the Stipulated Order of Voluntary Dismissal 20-08H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

Stipulated Order of Voluntary Dismissal 21-12H

ACTION: Mr. Larry Evans moved, seconded by Ms. Christie Behunin, to approve the Stipulated Order of Voluntary Dismissal 21-12H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

PEHP Rate Renewals and Salt Lake City Premium Holiday

Mr. Rob Dolphin reviewed the PEHP rate renewals, effective July 1, 2023, and the Salt Lake City premium holiday.

ACTION: Mr. Ryan Hessenthaler moved, seconded by Ms. Christie Behunin, to approve the PEHP Rate Renewals, effective July 1, 2023, with the understanding that the LGRP July medical final aggregate rate may be different due to agency migration or rate adjustments arising from the renewal process, as follows:

- State of Utah Medical/Rx 7.25% increase
- State of Utah Dental 0.9% increase
- Salt Lake City Medical/Rx 2.9% increase
- Salt Lake City Dental -2.1% decrease
- LGRP July Medical 4.4% increase
- LGRP July Dental 0.5% increase

The motion passed unanimously, 6-0.

ACTION: Mr. Roger Donohoe moved, seconded by Mr. Karl Wilson, to approve the Salt Lake City Premium Holiday for one full pay period and one partial pay period. The motion passed unanimously, 6-0.

Adjournment

Mr. Larry Evans moved, seconded by Mr. Ryan Hessenthaler, to adjourn the meeting. The motion passed unanimously, 6-0.

The meeting adjourned at 3:24 p.m.

Richard K. Ellis, President

Daniel D. Andersen, Executive Director