

**MINUTES OF THE  
UTAH STATE MEMBERSHIP COUNCIL MEETING  
May 9, 2025, 9:00 a.m.  
540 Board Room, Retirement Office  
540 East 200 South, Salt Lake City  
Hybrid Meeting**

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**Council Members Participating in Person:**

Mr. Marty Peterson, Chair, Professional Firefighters of Utah  
Mr. Rod Hurd, Vice Chair, Utah Education Association  
Mr. JJ Allen, Utah League of Cities and Towns  
Ms. Heather Anderson, Utah Association of Special Districts  
Ms. Sheri Dearden, Utah Association of Counties  
Mr. Brad Hardesty, Utah Association of Retired Public Employees  
Ms. Anna Lewin, Utah Education Association  
Mr. Zane Woolstenhulme, Utah Association of School Business Officials

**Council Members Participating via Video Conferencing:**

Ms. Lisa Nance, Utah Public Employees' Association

**Excused:**

Ms. Jenny Graviet, Utah Education Association  
Mr. Larry Millward, Utah Retired School Employees' Association  
Judge Kara Pettit, Utah Judicial Council  
Mr. Scott Wilberger, Utah Peace Officers' Association  
Mr. Brandon Wolf, Utah School Employees' Association

**Staff Participating in Person:**

Mr. Ryan Ashcraft, Retirement Planning Director  
Mr. Daniel Boster, Savings Plans Director  
Mr. Kory Cox, Director of Legislative & Government Affairs  
Mr. Rob Dolphin, Chief Financial Officer  
Ms. Liza Eves, Senior Associate General Counsel  
Mr. Brian Holland, Communications Manager – URS  
Mr. Dee Larsen, General Counsel  
Mr. Chet Loftis, PEHP Director  
Ms. Tiffany Lund, Project Management Director  
Ms. Stacie Petersen, Executive Assistant  
Mr. Kendall Rima, Managing Director – Retirement  
Mr. Dustin Seely, Retirement Director

**Guests Participating in Person:**

Mr. Brandon Baca, Utah Education Association  
Mr. Donovan Minutes, Professional Firefighters of Utah  
Ms. Debra Valentine, State Division of Human Resource Management

**Welcome**

Chair Marty Peterson called the meeting to order at 9:04 a.m. and welcomed Council members, staff, and guests.

## **What's Happening Around the Country? An Update about Federal & State retirement issues throughout America**

Mr. Dee Larsen, Mr. Kory Cox, and Ms. Liza Eves discussed Federal and State retirement issues throughout the country, including the following:

- Public Safety
- Social Security Fairness Act
- Reconciliation
- Watching
- Rothification
- Secure 2.0
- State Issues
- Key Terms
- Some States "Pension Reforms"
- "Pension Reform" Results?
- Lessons
- National Interest Groups
- Other State Retirement Changes
- Societal/Political Agendas in Investments & Societal/Political Investing
- Tensions
- Selected ESG Developments for Public Pension Plans
- Fiduciary Standard of Care Governing the Utah State Retirement Board
- Utah Statute
- 2023 S.B 96, Fiduciary Duty Modifications

## **AUREUS (Advanced Utah Retirement End User System) Update**

Ms. Tiffany Lund provided an update on the AUREUS project, including the following:

- A Journey to 1980
- Recordkeeping System History
- Request for Proposal Process
- AUREUS Project Goals
- AUREUS Phases
- AUREUS Project Timeline
- Sneak Peak

## **2024 Annual Comprehensive Financial Report**

Mr. Rob Dolphin reviewed the 2024 Annual Comprehensive Financial Report (ACFR), including the following:

- System Highlights and Member Demographics
- Key Financial Highlights
- Retirees and Average Benefit Payments

- Returns and Performance
- DC Contributions and Benefits

### **Understanding the Strategies of URS Communications**

Mr. Brian Holland gave a presentation on URS communications, including the following:

- Communicating at URS: A Vast Universe
- Member Messaging: Two Types
- Member Engagement Strategies
- Member Brochures
  - Member Bulletin
    - Under 50
    - Over 50
    - Retirees
  - ViewPoint
    - Under 50
    - Over 50
    - Retirees
    - Tier 2 Public Employees
    - Tier 2 Public Safety & Firefighter
- Comparison of Communication Types by Other States
- “Member-Centric” Messaging
- URS Member Photography
- Retiree Personal Stories

### **Health Insurance Tips: Making Choices, Avoiding Surprises and Sizing Up Retirement**

Mr. Chet Loftis presented on health insurance tips, including the following:

- Insurance Basics
- Employer Market
  - First Choice: Funding Model
  - Second Choice: Premium vs. Benefits
  - Third Choice: Paying for Choice
  - Fourth Choice: Plan Type
  - Fifth Choice: Network & Providers
  - Sixth Choice: Dual Coverage
- Avoiding Surprise Bills
- Sizing Up Retirement

### **Business Meeting**

#### **Approval of Minutes**

Chair Marty Peterson asked for approval of the March 10, 2025, Membership Council Meeting minutes.

**ACTION:** Ms. Heather Anderson moved, seconded by Mr. Brad Hardesty, to approve the minutes of the March 10, 2025, Membership Council Meeting. The motion passed unanimously.

## **Other Business**

### **Recognition of Representatives Whose Terms Are Expiring**

Chair Marty Peterson recognized the following Membership Council representatives whose terms are expiring this year and thanked them for their dedicated service. It was noted that some of these Council Members may be reappointed for another term.

- JJ Allen – Utah League of Cities and Towns (reappointed until 2029)
- Brad Hardesty – Utah Association of Retired Public Employees
- Jenny Graviet – Utah Education Association

### **Nominations for September Election**

Chair Mary Peterson asked for nominations for the 2025-2026 Membership Council Executive Committee. Current Executive Committee Members are as follows:

- Marty Peterson, Chair
- Rod Hurd, Vice Chair
- Heather Anderson
- Brad Hardesty
- Larry Millward

Mr. Rod Hurd stated he would be happy to serve another year as Vice Chair. Mr. Hurd nominated Mr. Zane Woolstenhulme to serve as a member of the Executive Committee. Ms. Heather Anderson stated she would be happy to stay on the committee. Mr. Hurd asked Ms. Sheri Dearden if she would be willing to serve as a member of the Executive Committee, which she stated she would. Nominations will be open again in the September 8, 2025, meeting with final elections taking place then.

### **Other Items**

Mr. Marty Peterson stated he was pleased with the Spring Workshop agenda and expressed his appreciation to the employees that participated and presented.

Discussion was had regarding HB 267, the signature collection process, and the next steps.

### **Adjournment**

**ACTION:** Mr. JJ Allen moved, seconded by Mr. Brad Hardesty, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 2:20 p.m. The next Membership Council Meeting will be held on September 8, 2025, at 12 noon.