Call to Order and Approval of Minutes

President Richard Ellis called the meeting to order at 3:10 p.m. and welcomed Board members and staff.

ACTION: Mr. Bill Wallace moved, seconded by Ms. Kathy Jones-Price, to approve the minutes of the March 19, 2015, Administrative/Investment Board Meeting. The motion passed unanimously.

Investment Advice Program Update

Mr. Ryan Ashcraft presented an update on the new Investment Advice Program. The following items were reviewed:
• Counseling Sessions  
  o Basic  
  o Comprehensive  
• Risk Tolerance Questionnaire  
• Appointment Opportunities  
  o Regional  
  o On-Site  
  o Salt Lake City Office  
• Online Registration  
• Survey Results

At 3:35 p.m., Ms. Laura Houston moved, seconded by Ms. Sheri Nelson, to move into Closed Session to discuss confidential and fiduciary matters. The motion passed unanimously.

Mr. Bill Wallace moved, seconded by Mr. Roger Donohoe, to move back into Open Session. The motion passed unanimously. The Open session resumed at 4:15 p.m.

Order of Dismissal 14-28H

  ACTION:  Ms. Laura Houston moved, seconded by Ms. Kathy Jones-Price, to approve the Order of Dismissal 14-28H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously.

Findings of Fact, Conclusions of Law, and Order 13-42H

  ACTION:  Mr. Roger Donohoe moved, seconded by Ms. Sheri Nelson, to approve the Findings of Fact, Conclusions of Law, and Order 13-42H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously.

Order of Dismissal 14-27H

  ACTION:  Mr. Bill Wallace moved, seconded by Ms. Kathy Jones-Price, to approve the Order of Dismissal 14-27H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously.

PEHP Rate Approvals

  ACTION:  Ms. Kathy Jones-Price moved, seconded by Mr. Roger Donohoe, to approve the proposed LGRP PEHP Medical rate renewal increase of 5.4%. The motion passed unanimously.

  ACTION:  Ms. Sheri Nelson moved, seconded by Ms. Laura Houston, to approve the proposed State of Utah PEHP Medical rate renewal increase of 4.9%. The motion passed unanimously.
ACTION: Mr. Roger Donohoe moved, seconded by Mr. Bill Wallace, to approve the proposed LGRP PEHP Dental rate renewal increase of 3.5%. The motion passed unanimously.

ACTION: Ms. Kathy Jones-Price moved, seconded by Ms. Laura Houston, to approve the proposed State of Utah PEHP Dental rate renewal of 0.0% (rate hold). The motion passed unanimously.

Asset Allocation Report

ACTION: Mr. Bill Wallace moved, seconded by Ms. Sheri Nelson, to accept the Asset Allocation Report as presented. The motion passed unanimously.

Inflation Linked Bonds Benchmark IPS Changes

ACTION: Ms. Laura Houston moved, seconded by Mr. Bill Wallace, to approve the changes to the URS IPS Inflation Linked Bonds Benchmark as reviewed. The motion passed unanimously.

Adjournment

Mr. Roger Donohoe moved, seconded by Ms. Kathy Jones-Price, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 4:20 p.m.

Richard K. Ellis, Board President

Daniel D. Andersen, Executive Director