

**MINUTES OF THE
ADMINISTRATIVE BOARD MEETING
January 12, 2017 – 3:00 p.m. – Utah Retirement Office**

Present: Mr. Bill Wallace, Board President
Mr. Dave Damschen, Board Member
Mr. Roger Donohoe, Board Vice President
Mr. Ryan Hessenthaler, Board Member
Ms. Laura Houston, Board Member
Ms. Sheri Nelson, Board Member

Excused: Mr. Ed Alter, Board Member

Staff: Mr. Dan Andersen, Executive Director
Mr. Steve Baker, PEHP Operations Director
Mr. Dave Hansen, PEHP Chief Legal Counsel
Mr. Dee Larsen, General Counsel
Ms. LuAnn Miskin, Administrative Assistant
Mr. Todd Rupp, Deputy Executive Director
Mr. Joel Sheppard, Marketing Director

Guests:

Call to Order and Approval of Minutes

President Bill Wallace called the meeting to order at 3:00 p.m. and welcomed Board members and staff.

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Roger Donohoe, to approve the minutes of the December 15, 2016, Administrative Board Meeting. The motion passed unanimously, 5-0. Mr. Dave Damschen was absent for the vote.

Legislative Update

Mr. Dee Larsen distributed and reviewed document, “2017 General Session: Summary of Selected URS-related Bills” that shows the public legislation that may directly or indirectly affect URS systems and plans, health insurance, or retirement. He also distributed and reviewed a list entitled, Five Things to Remember in Dealing with the Utah Legislature. He reviewed some of the recent meetings with URS and legislators, including legislative leaders and the new committee chairs, to build relationships, provide background information, discuss retirement contribution rates and PEHP renewal rates, and to explain the Board’s action and impacts from decreasing the assumed rate of investment return. Discussion followed.

New Employer – Toquerville City

Mr. Dan Andersen reviewed the application for Toquerville City to participate in the Public Employees' Retirement System. He reported that all eligibility requirements have been met and recommended approval of the application.

ACTION: Mr. Roger Donohoe moved, seconded by Ms. Sheri Nelson, to approve Toquerville City as a participating employer in the Public Employees' Retirement System. The motion passed unanimously, 6-0.

New Employer – Northern Utah Environmental Resource Agency (NUERA)

Mr. Dan Andersen reviewed the application for Northern Utah Environmental Resource Agency (NUERA) to participate in the Public Employees' Retirement System. He reported that all eligibility requirements have been met and recommended approval of the application.

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Dave Damschen, to approve Northern Utah Environmental Resource Agency (NUERA) as a participating employer in the Public Employees' Retirement System. The motion passed unanimously, 6-0.

At 3:47 p.m., Ms. Laura Houston moved, seconded by Mr. Ryan Hessenthaler, to move into Closed Session for the purpose of discussing legal, proprietary, and confidential matters. The motion passed unanimously, 6-0.

Ms. Sheri Nelson moved, seconded by Mr. Dave Damschen, to move into Open Session. The motion passed unanimously, 6-0. The meeting resumed at 4:25 p.m.

Final Motions

Findings of Fact, Conclusions of Law, and Order 2016-02H

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Roger Donohoe, to approve the Findings of Fact, Conclusions of Law, and Order 2016-02H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

Order of Dismissal 15-37S

ACTION: Mr. Dave Damschen moved, seconded by Ms. Laura Houston, to approve the Order of Dismissal 15-37S as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

Order of Dismissal 16-31H

ACTION: Mr. Roger Donohoe moved, seconded by Ms. Sheri Nelson, to approve the Order of Dismissal 16-31H as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

Findings of Fact, Conclusions of Law, and Order 2016-10R

ACTION: Mr. Ryan Hessenthaler moved, seconded by Mr. Dave Damschen, to approve the Findings of Fact, Conclusions of Law, and Order 2016-10R as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

Adjournment

Mr. Roger Donohoe moved, seconded by Ms. Laura Houston, to adjourn the meeting. The motion passed unanimously, 6-0.

The meeting adjourned at 4:31p.m.

William W. Wallace, President

Daniel D. Andersen, Executive Director