

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

Present: Mr. Bill Wallace, Board President
Mr. Ed Alter, Board Member
Mr. David Damschen, Board Member
Mr. Roger Donohoe, Board Vice-President
Mr. Ryan Hessenthaler, Board Member
Ms. Laura Houston, Board Member

Excused: Ms. Sheri Nelson, Board Member

Staff: Mr. Jeff Allen, Shared Services Director
Mr. Dan Andersen, Executive Director
Mr. Paul Anderton, Chief Actuary
Mr. Steve Baker, PEHP Operations Director
Mr. Kim Kellersberger, Finance Director
Mr. Dee Larsen, General Counsel
Ms. LuAnn Miskin, Administrative Assistant
Mr. Todd Rupp, Deputy Executive Director
Mr. Darron Schryver, Chief Information Security Officer

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. Ed Alter moved, seconded by Mr. Roger Hessenthaler, to approve the minutes of the September 14-15, 2017, Board Workshop Administrative/Investment Board Meeting. The motion passed unanimously, 6-0.

PEHP Rate Renewals

Mr. Paul Anderton reviewed the PEHP rate changes for LGRP and Medicare Medical and Dental.

ACTION: Mr. Roger Donohoe moved, seconded by Mr. David Damschen, to approve the following PEHP rate renewals, effective January 1, 2018.

- LGRP Medical/Rx 3.8% increase
- LGRP Dental 1.9% increase
- Medicare Supplement (3.9%) decrease
- Medicare Part D (8.2%) decrease

- Medicare Dental 1% increase

The motion passed unanimously, 6-0.

New Employer – Millcreek City

Mr. Dan Andersen reviewed the application for Millcreek 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. Ed Alter moved, seconded by Ms. Laura Houston, to approve Millcreek City as a participating employer in the Public Employees' Retirement System. The motion passed unanimously, 6-0.

At 3:11 p.m., Mr. David Damschen moved, seconded by Mr. Ryan Hessenthaler, to move into Closed Session for the purpose of discussing pending confidential legal matters and security matters. The motion passed unanimously, 6-0.

At 3:48 p.m., Mr. Ed Alter moved, seconded by Mr. Ryan Hessenthaler, to move back into Open Session. The motion passed unanimously, 6-0.

Final Motions

Default Judgment on Notice of Board Action 17-08S

ACTION: Mr. David Damschen moved, seconded by Mr. Ryan Hessenthaler, to approve the Default Judgment on Notice of Board Action 17-08S as submitted by the Adjudicative Hearing Officer. The motion passed unanimously, 6-0.

At 3:49 p.m., Mr. Roger Donohoe moved, seconded by Ms. Laura Houston, to move into Executive Session to discuss confidential and fiduciary matters. The motion passed unanimously, 6-0.

Executive Session

The following were present:

- Board Members present
- Mr. Dan Andersen, Executive Director

Mr. Ryan Hessenthaler moved, seconded by Mr. David Damschen, to move into Open Session. The motion passed unanimously, 6-0. The meeting resumed at 5:22 p.m.

Adjournment

Mr. Roger Donohoe moved, seconded by Mr. David Damschen, to adjourn the meeting. The motion passed unanimously, 6-0.

The meeting adjourned at 5:23 p.m.

William W. Wallace, President

Daniel D. Andersen, Executive Director