

IPERS BENEFITS ADVISORY COMMITTEE
Tuesday, January 16, 2007
IPERS Board Room

The following people were in attendance at the IPERS Benefits Advisory Committee meeting that was held in the IPERS Board Room on Tuesday, January 16, 2007.

Members of the Benefits Advisory Committee

Gene Gardner, Len Cockman, Bill Sage, Jim Maloney, Alan Kemp, Mollie Anderson, Walt Galvin, Diane Reid, Maxine Moore Ballard, Lewis Washington, Pat Lynch, Brad Hudson, Gaylord Tryon, and Janie Garr.

Absent: None

Administration & Staff

Donna Mueller, Chief Executive Officer; David Martin, Chief Benefits Officer; Melinda Prince, Executive Assistant; Julie Economaki, Legislative Liaison/Public Information Officer, Leon Schwartz, Chief Operating Officer; Bob Sharp, Project Manager; Gregg Schochenmaier and Kelly Lovell, General Counsel; Brian Karn, Special Services, Death, Disability Bureau Chief.

Others

BAC Alternates: Mathelle Carlson, IPERS Improvement Association; Ellen Fritz, AFSCME.

Kim Dentlinger, Treasure of State's Office; Tim Waddingham, IPERS Improvement Association; and Peter Cownie, Iowa Senate Republican Caucus Staff.

Approval of Minutes

Gaylord Tryon made the motion to approve the minutes from the November 13, 2006, BAC meeting. Mollie Anderson seconded, the motion carried by unanimous voice vote.

2007 Legislative Session Information - Julie Economaki

Julie distributed the 2007 legislative session time table, a listing of legislative members in leadership, and a listing of legislators appointed to the state government and administration and regulation appropriations subcommittees. She reviewed one study bill (SSB1018 - concerning earning restrictions, establishing a bona fide retirement for department of education employees) and its impact on IPERS. She stated IPERS message this legislative session will be that "this is not an IPERS year" and have asked that no IPERS related bills be moved this session. BAC members reviewed their organizations legislative priorities for the 2007 session.

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Minutes Continued

Review Established Committees

The following committee assignments were reviewed: Committee to research short term options to stretch the current FED program: Walt Galvin, Janie Garr, Maxine Moore Ballard, and David Martin. Committee to study an alternate program to replace the FED and COLA programs: Gaylord Tryon, Len Cockman, Lewis Washington, Pat Lynch, Brad Hudson, Donna Mueller, and Kelly Lovell. Committee to study the State's current deferred compensation plan and the participation rate: Mollie Anderson, Alan Kemp, Bill Sage, Diane Reid, Gregg Schochenmaier, and Sam Hoerr. Committees will meet and make a report to the BAC at the February meeting.

Educational Topics - Retired Reemployed

Brian Karn distributed educational materials on IPERS' retired reemployed rules and annual earnings limitation.

Educational Topic for Next Meeting

Next meeting's educational topic will be preretirement death benefits.

CEO Report

Donna Mueller reported that IPERS will be undertaking an Asset/Liability study. This type of study is typically done every four years, with the last one completed in 2003. Results will be presented to the Investment Board at their June 27th meeting.

Legislative appointments to the Investment Board – a replacement has not been named for Representative Jeff Elgin. Senator Michael Connolly will replace Senator John Kibbie.

I-Que Project Update

Bob Sharp reported on the status of the I-Que project. Currently 6 months into the project and the project is within budget and no proposed changes have been made to the project and/or the implementation. He next reviewed a survey document that will be sent out to employer reporting officials and payroll managers. The survey attempts to gather the most current, comprehensive information from every one of our almost 2400 participating employers.

Operation Division Update

Leon Schwartz reported that employers who submit wages to IPERS via ICON (IPERS Connection Online) will soon be able use electronic funds transfer. He also reported that IPERS will be issuing an RFP for the purpose of hiring an experienced data services consultant to provide data quality profiling, data cleansing, and data preparation services prior to conversion to the new I-Que system.

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Minutes Continued

Appeals Update

Gregg Schochenmaier reviewed the January 2007 Appeal Status report as distributed.

Other Business

None

Public Comments

None

Future Meeting Dates

The next meeting of the BAC will be Monday, February 12, 2007. With no further business to come before the committee, Bill Sage made the motion to adjourn the meeting. Alan Kemp seconded, the motion carried by unanimous voice vote. The meeting was adjourned at 2:40 p.m.