The following people attended the IPERS Benefits Advisory Committee (BAC) meeting held on Monday, March 26, 2018.

Members of the Benefits Advisory Committee – Present
Len Cockman, Chair
Brad Hudson, Vice Chair
Susanna Brown
Lowell Dauenbaugh
Andrew Hennesy
Steve Hoffman
Danny Homan
Janet Phipps
Phil Tetzloff
Jon Thomas
Mark Tomb
Sandy Tryon

Members of the Benefits Advisory Committee – Absent
Matt Carver
Matt Cosgrove

Benefits Advisory Committee Alternates or Representatives
None

IPERS Administration and Staff
Donna Mueller, Chief Executive Officer
David Martin, Chief Benefits Officer
Melinda McElroy, Executive Assistant
Karl Koch, Chief Investment Officer
Darla Iverson, Chief Financial Officer
Gregg Schochenmaier, General Counsel
Judy Akre, Director of Communications
Rick Hindman, Chief Information Officer
Cheryl Vander Hart

Public Members
Jina Bresson, Treasurer’s Office
Jennifer Acton, Legislative Service Agency
Brad Baker, Dept. of Natural Resources
Steve Timmins, Dept. of Management
Pat Deluhery
Alex Drzycimski, Iowa Coalition for Retirement Security
Adam Suter
Jim Romar
Call to Order

Len Cockman, chair, called the meeting to order at 1:00 p.m.

Lowell Dauenbaugh made the motion to approve the February 26, 2018, Benefits Advisory Committee meeting minutes. Janet Phipps seconded, the motion carried by unanimous voice vote.

CEM Performance Measurement Presentation – Paul Martiniello


Administrative Rules – Gregg Schochenmaier

Gregg Schochenmaier reported that IPERS discovered an error upon adoption of the recent rule package. Mistakenly deleted were two sentences that impact newly elected officials who are within their bona fide retirement period. Danny Homan made the motion to approve the amended rule as presented. Brad Hudson seconded, the motion carried by unanimous roll call vote.

DROP Study – Jon Thomas

Jon Thomas discussed with the BAC expanding the scope of the deferred retirement option plan (DROP) study to include the Regular membership. Brad Hudson made the motion that the BAC amends its previous motion, to approve a DROP cost study for Special services members, to include the Regular membership in the study. The cost of the study, up to $18,000, will be paid from the BAC’s budget. Jon Thomas seconded, the motion carried by roll call vote.

Telecommunicators / 911 Operators – Jon Thomas

A representative of the telecommunicators/911 operators spoke to the mental health aspects of the position and their request for inclusion in the protection occupation membership. There are approximately 2,144 individuals answering 911 calls. Some individuals are already in the protection occupation membership because of other duties assigned.

2018 Legislative Session – Judy Akre

Judy Akre reminded the BAC they could find bills IPERS is tracking on the bill watch link posted on IPERS’ website. Donna Mueller reviewed the Blue Ribbon Panel report on Public Pension Plan Funding that was presented to the senate appropriations committee.

Staff Reports

Benefits Update – David Martin reported on the status of the Des Moines Teachers Retirement System merger with IPERS and reviewed the member demand measures for February 2018.
Investment Update – Karl Koch gave a brief investment return update for the quarter and reported the Trust Fund balance at $31.7 billion.

Communications Update – Judy Akre discussed a financial literacy course Iowa State University Extension Office is developing and IPERS is testing to help Iowans become more financially literate and independent.

Appeals Update – Gregg Schochenmaier reviewed the appeal status report as of February 2018.

Other Business

None

Public Comments

None

Future Meeting Dates

The BAC’s next scheduled meeting is Monday, August 27, 2018. With no further business to come before the committee, Jon Thomas made the motion to adjourn the meeting. Mark Tomb seconded, the meeting adjourned at 2:50 p.m.