

**REGIONAL UNIVERSITY SYSTEM
OF
OKLAHOMA**



MINUTES

**PENSION COMMITTEE SPECIAL MEETING
MINUTES**

JANUARY 25, 2018

**Northeastern State University
Webb Center Tower, 6th Floor
Tahlequah, Oklahoma**



REGIONAL UNIVERSITY SYSTEM OF OKLAHOMA

University
of
Central
Oklahoma

PENSION COMMITTEE MEETING MINUTES

November 6, 2014, 12:00 p.m.
Northeastern State University
Webb Center Tower, 6th Floor
Tahlequah, Oklahoma

East
Central
University

I. ANNOUNCEMENT OF FILING MEETING NOTICE AND POSTING OF THE AGENDA IN ACCORDANCE WITH THE OPEN MEETING ACT

The Pension Committee of the Board of Regents of the Regional University System of Oklahoma met in special session at 12:00 p.m., January 25, 2018, Northeastern State University, Webb Center Tower, 6th Floor, Tahlequah, Oklahoma. Notice of the special meeting had been properly filed with the Secretary of State, January 18, 2018, and a copy of the Agenda posted by 12:00 p.m., January 23, 2018 in compliance with the Open Meeting Act.

Northeastern
State
University

II. CALL TO ORDER

Jessica Kilby called the meeting to order. The following members of the Pension Committee were present:

Northwestern
Oklahoma
State
University

Regent Gary Parker, Position 4
Brenda Burgess, Vice President for Administration and Finance,
Southwestern Oklahoma State University, Weatherford, Oklahoma
Jessica Kilby, Vice President of Administration and Finance, East
Central University, Ada, Oklahoma
Christy Landsaw, Vice President of Administration and Finance,
Northeastern State University, Tahlequah, Oklahoma
Sheridan McCaffree, RUSO Executive Director, Oklahoma City,
Oklahoma
Patti Neuhold, Vice President of Finance, University of Central
Oklahoma, Edmond, Oklahoma
David Pecha, Vice President for Administration, Northwestern
Oklahoma State University, Alva, Oklahoma
Dennis Westman, Vice President for Business Affairs, Southeastern
Oklahoma State University, Durant, Oklahoma

Southeastern
Oklahoma
State
University

Southwestern
Oklahoma
State
University

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Others in Attendance:

Becky Edmonds, Account Manager, USI Consulting
Teddie Grant, Investment Consultant, USI Consulting
Dr. Bo Hannaford, Vice President of Academic Affairs, Northwestern
Oklahoma State University, Alva, Oklahoma

Regional University System of Oklahoma Administrative Staff

Debra Lyon, General Counsel
Priya Desai, Executive Assistant

1. Discussion and possible action regarding 403(b) Retirement Plan.

The Pension Committee discussed the 403(b) Retirement Plan and corrections that are required to maintain compliance with IRS regulations.

Sheridan McCaffree made the motion, seconded by Dr. David Pecha, to retain John Papahronis of McAfee Taft to prepare a submission and submit the RUSO 403(b) Plan under the IRS Voluntary Correction Program.

Voting for the motion: Regent Parker, Sheridan McCaffree, Brenda Burgess, Jessica Kilby, Christy Landsaw, Patti Neuhold, David Pecha, and Dennis Westman

Voting against the motion: none

2. Discussion of quarterly Fiduciary Oversight Review dated December 2017 with USI Consultants Becky Edmonds, Account Manager, and Teddie Grant, Investment Consultant.

The consultants provided a review of the fiduciary protocol document, retirement landscape and industry trends, legal and regulatory developments, economic review and capital markets analysis, plan asset overview, and investment recommendations.

Jessica Kilby made the motion, seconded by Dr. David Pecha, to approve the quarterly fiduciary oversight review report from USI Consulting.

Voting for the motion: Regent Parker, Sheridan McCaffree, Brenda Burgess, Jessica Kilby, Christy Landsaw, Patti Neuhold, David Pecha, and Dennis Westman

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Voting against the motion: none

Patti Neuhold made the motion, seconded by Dennis Westman, to adjourn the meeting.

Voting for the motion: Regent Parker, Sheridan McCaffree, Brenda Burgess, Jessica Kilby, Christy Landsaw, Patti Neuhold, David Pecha, and Dennis Westman

Voting against the motion: none

The meeting adjourned at 1:20 p.m.