

REGIONAL UNIVERSITY SYSTEM OF OKLAHOMA



MINUTES

SPECIAL PENSION COMMITTEE MEETING

September 24, 2020

Zoom Link: <https://zoom.us/j/93001775674>

Phone Number: (346) 248-7799

Meeting ID: 930 0177 5674

**AGENDA OF SPECIAL MEETING OF THE
PENSION COMMITTEE OF THE
REGIONAL UNIVERSITY SYSTEM OF OKLAHOMA**

Zoom Link: <https://zoom.us/j/93001775674>

Phone Number: (346) 248-7799

Meeting ID: 930 0177 5674

Committee Members Attending via Zoom: Jessica Kilby (ECU), Christy Landsaw (NSU), David Pecha (NWOSU), Dennis Westman (SE), Brenda Burgess (SWOSU), Kevin Freeman (UCO), Sheridan McCaffree (RUSO), Regent Gary Parker (RUSO)

**Thursday, September 24, 2020
3:00 p.m.**

1. Announcement of Filing Meeting Notice and Posting of the Agenda in accordance with the Open Meeting Act.
 - a. Call meeting to order
 - b. Roll call
 - c. Approval of minutes of the June 2, 2020 Special Meeting

2. USI Fiduciary Oversight Review (Andy Ogeare & Teddie Grant)
 - a. Retirement Plan Oversight
 - b. Retirement Landscape and Industry Trends
 - c. Legal and Regulatory Developments
 - d. Economic Review and Capital Markets Analysis
 - e. Plan Assets Overview
 - f. Investment Changes Update
 - g. SRA (Supplemental Retirement Plan) and Retiree Medical Trust Review (Alex Cabe)

3. Voya Review (David Whaley)
 - a. Plan reviews
 - b. CARES Act updates and plan activity
 - c. SECURE Act Update
 - d. Plan Representative Service and Education Opportunities Review

4. Chair's Report—Jessica Kilby

5. Adjournment

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**Thursday, September 24, 2020
3:00 p.m.**

1. Announcement of Filing Meeting Notice and Posting of the Agenda in accordance with the Open Meeting Act.

The members of the Pension Committee of the Regional University System of Oklahoma met in special session at 3:00 p.m. September 24, 2020, via Zoom Video conference. Notice of the Special Meeting had been properly filed with the Secretary of State, August 31, 2020 and a copy of the Agenda posted online by 3:00 p.m., September 23, 2020 in compliance with the Open Meeting Act.

a. Call meeting to order

Committee Chair Jessica Kilby, East Central University, called the meeting to order at 3:04 p.m.

b. Roll call

Jessica Kilby, East Central University
Christy Landsaw, Northeastern State University
David Pecha, Northwestern Oklahoma State University
Dennis Westman, Southeastern Oklahoma State University
Brenda Burgess, Southwestern Oklahoma State University
Kevin Freeman, University of Central Oklahoma
Sheridan McCaffree, Regional University System of Oklahoma

Absent: Regent Gary Parker

Others in Attendance: Andy Ogeare (USI), Teddie Grant (USI), David Whaley (VOYA), Justine Kendall (University of Central Oklahoma), Alex Cabe (USI), Priya Desai (Regional University System of Oklahoma, Executive Assistant)

c. Approval of minutes of the June 2, 2020 Special Meeting

Kevin Freeman made the motion, seconded by Dennis Westman approve the Special Meeting Minutes for June 2, 2020. (See Attachment A)

Voting for the motion: Jessica Kilby, Christy Landsaw, David Pecha, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree

Voting Against the motion: None

2. USI Fiduciary Oversight Review (Andy Ogeare & Teddie Grant)

a. Retirement Plan Oversight

Andy Ogeare provided an overview of the Retirement Plan Oversight in place.

b. Retirement Landscape and Industry Trends

Andy Ogeare provided a report on the retirement landscape and industry trends.

c. Legal and Regulatory Developments

Andy Ogeare provided a review of the legal and regulatory developments of the fiduciary oversight review.

d. Economic Review and Capital Markets Analysis

Teddie Grant provided an economic review and capital market analysis.

e. Plan Assets Overview

Teddie Grant provided an overview of current plan assets.

f. Investment Changes Update

Teddie Grant provided an update on the investment changes that were made at the last meeting.

g. SRA (Supplemental Retirement Plan) and Retiree Medical Trust Review (Alex Cabe)

Alex Cabe provided a review of the SRA (Supplemental Retirement Plan) and the Retiree Medical Trust and made recommendations for changes.

Dr. David Pecha (NWOSU) left the meeting at 4:33 p.m.

3. Voya Review (David Whaley)

a. Plan reviews

David Whaley reviewed the 403(b) and 457(b) Plans with the Committee.

b. CARES Act updates and plan activity

David Whaley provided an update on the CARES Act and plan activity.

c. SECURE Act Update

David Whaley provided an update on the SECURE Act.

d. Plan Representative Service and Education Opportunities Review

David Whaley reviewed the service and education opportunities available to the universities.

4. Chair's Report—Jessica Kilby

There was no Chair's Report.

5. Adjournment

Dennis Westman made the motion, seconded by Kevin Freeman to adjourn the meeting.

Voting for the motion: Jessica Kilby, Christy Landsaw, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree

Voting Against the motion: None

The meeting adjourned at 5:03 p.m.