

**REGIONAL UNIVERSITY SYSTEM
OF
OKLAHOMA**



MINUTES
SPECIAL MEETING OF THE PENSION
COMMITTEE
SEPTEMBER 20, 2018

**PENSION COMMITTEE SPECIAL MEETING MINUTES FOR
SEPTEMBER 20, 2018**

SPECIAL MEETING MINUTES

September 20, 2018, 11:30 a.m.
Southwestern Oklahoma State University – Sayre Campus
Alexander Building, Room 120
409 E. Mississippi
Sayre, Oklahoma

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

- a. The Pension Committee of the Board of Regents of the Regional University System of Oklahoma met in special session at 11:30 a.m., on September 20, 2018, in Room 120 of the Alexander Building, 409 E. Mississippi, Sayre, Oklahoma. Notice of the special meeting properly filed with the Secretary of State, on September 17, 2018, and a copy of the agenda posted before 11:30 a.m., September 18, 2018 in compliance with the Open Meeting Act.

- b. Call To Order and Roll Call

Acting Committee Chair Patti Neuhold, University of Central Oklahoma, called the meeting to order. Roll call established the presence of a quorum with five committee members present:

Christy Landsaw, Northeastern Oklahoma State University
David Pecha, Northwestern Oklahoma State University
Brenda Burgess, Southwestern Oklahoma State University
Patti Neuhold, University of Central Oklahoma
Sheridan McCaffree, Regional Univ. System of Oklahoma

Absent Members: Regent Gary Parker; Jessica Kilby, Chair, East Central University; Dennis Westman, Southeastern Oklahoma State University

Others in Attendance:
Carol Enders, Provost, East Central University
Teddie Grant, Investment Consultant, USI
Timothy R. Ryor, DB Practice Leader, USI (by videoconference)
Becky Edmonds, Account Manager, USI Consulting
David Whaley, VOYA
Nancy Gerrity, Assistant General Counsel, RUSO

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c. Approval of Minutes of Previous Meeting.

Brenda Burgess made the motion, seconded by David Pecha, to approve the minutes of the prior Pension Committee meeting (June 25, 2018) (see Attachment A).

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Motion carried.

2. Election of the Pension Committee Chair for Fiscal Year 2019.

Sheridan McCaffree made the motion, seconded by Brenda Burgess, to elect Patti Neuhold as Chair of the Pension Committee for Fiscal Year 2019.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Motion carried.

3. Presentation by USI of Fiduciary Oversight Review of 403(b) Plan for quarter ending June 30, 2018. Investment Consultant Teddie Grant provided written report (see attachment B) and reviewed the economic review, plan assets and fund performance, and identified potential addition to investment choices.

No action.

4. Discussion and possible action on selection of Third Party Administrator for 403(b) and 457(b) Plans.

Becky Edmonds of USI presented results of RFP for Third Party Administrators.

Brenda made the motion, seconded by Sheridan McCaffree, to select TSA Consulting Group, Inc. as the third party administrator for the 403(b) and 457(b) plans.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Motion carried.

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5. Discussion and possible action to adopt Investment Policy Statement for 403(b) Plan (see Attachment C).

David Pecha made the motion, seconded by Patti Neuhold, to adopt the Investment Policy Statement as presented with amendments to include the 457(b) Plans.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Motion carried.

6. Discussion and possible action to select or issue RFP(s) for new custodian, trustee, and/or investment advisor for Supplemental Retirement Annuity plan.

No action taken.

7. Discussion and possible action to select or issue RFP(s) for new custodian, trustee and/or investment advisor for the Retiree Medical Plan (OPEB).

No action taken.

8. EXECUTIVE SESSION

(a) Action to convene in Executive Session pursuant to 25 O.S. Section 307(B)(1) for discussion of employment of the President of University of Central Oklahoma.

Sheridan McCaffree made the motion, seconded by Patti Neuhold, to convene in executive session to discuss the employment of the President of University of Central Oklahoma.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Motion carried.

9. RECONVENE IN PUBLIC SESSION

(a) Possible action to recommend to the Board of Regents an amendment to the Retirement Plan for the President of the University of Central Oklahoma.

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Patti Neuhold made the motion, seconded by David Pecha, to recommend to the Board of Regents amendment of the Retirement Plan for the President of the University of Oklahoma.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

10.Adjournment. Brenda Burgess made the motion, seconded by Patti Neuhold, to adjourn.

Voting for the motion: Christy Landsaw, David Pecha, Brenda Burgess, Patti Neuhold, Sheridan McCaffree

Voting against the motion: none

Meeting adjourned at 1:10 pm.