

A regular meeting of the **Michigan Public School Employees' Retirement System Board** was held at the Stevens T. Mason Building, 530 W. Allegan Street, First Floor Board Room, Lansing, Michigan, on Thursday, March 30, 2017. The following members, staff, and observers participated:

Members Present: Scott Koenigsknecht, Active Superintendent Member
 Kevin Philipps, Representing Finance/Operations, non-Superintendents
 Timothy Raymer, Representing Finance/Operations, Retirants, Member of largest retirant organization
 Michael Ringuette, General Public Member, Actuarial Experience
 Larry Ward, Reporting Unit Board of Control Member
 Ann Kroneman, Community College Administrator/Trustee Member
 Stephen Epstein, General Public Member, Investment Experience
 Mark Howe on behalf of Brian Whiston, Superintendent of Public Instruction – non-voting

Staff Present: Kerrie Vanden Bosch, Executive Secretary
 Lisa Reibold, Recording Secretary

Others Present: James Pearson, MEA Retired; Ben Louagie and Virginia Gibson of Willis Towers Watson; Kathy Markman and Michael Foerster of the Attorney General's office; Ted Mitchell and Tracy Stephenson of OptumRx; Lisa Eggert of Delta Dental; Kelly Lahr, Kim Young, Kellie Styf and Rosalyn Slade of Priority Health; Ronda Daugherty of Truven Health; Robert Wiles, Chuck Abshagen, Joe Curtin and Kit Spring of Michigan Association of Retired School Personnel; Cara Dobie of Capitol Services representing the Coalition for a Secure Retirement; Meg Leonard, Laurie Mitchell, Elizabeth Harrison, Bethany Rigg, Jon Slaughter, and Anthony Estell of the Office of Retirement Services.

Call to Order

Chair Scott Koenigsknecht called the meeting to order at 10:31 a.m.

Excusing of Absent Members

Larry Ward moved, Stephen Epstein supported, to excuse the absences of Mike Engle, Ivy Bailey, Dan Christner and Christine Veld. The motion carried unanimously.

Approval of Agenda

Stephen Epstein, Kevin Philipps supported, to approve the agenda as presented. The motion carried unanimously.

Approval of Minutes

Michael Ringuette moved, Ann Kroneman supported, to approve the regular session meeting minutes of February 23, 2017. The motion carried unanimously.

Administrative Hearings

Proposal for Decision – Docket 16-011676-ORS

The Board considered the case materials. Michael Ringuette moved, Kevin Philipps supported, that the Board adopt as its own the recommendations of the Presiding Officer in the January 17, 2017, Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for additional service credit. The motion carried unanimously.

Proposal for Decision – Docket 16-011890-ORS

The Board considered the case materials. Timothy Raymer moved, Ann Kroneman supported, that the Board adopt as its own the recommendations of the Presiding Officer in the January 25, 2017, Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request to be allowed to retire before paying in full the MIP balance owed. The motion carried unanimously.

New Business

Greg Parker from Department of Treasury, Bureau of Investments presented the Annual Investment Report to members and answered questions.

Mita Drazilov from Gabriel Roeder Smith & Company presented the Pension Valuation Report to Board members and answered questions.

Louise Gates of Gabriel Roeder Smith & Company presented the Health Valuation Report to the Board members and answered questions.

Standing Reports

Legislative Summary - The Board received the current report.

Executive Secretary Comments

Kerrie Vanden Bosch mentioned that the Hybrid plan continues to be fully funded.

Board Comments

None.

Public Comments

None.

Adjournment

Larry Ward moved, Stephen Epstein supported, that the meeting be adjourned. The motion carried unanimously and Chair Koenigsknecht adjourned the meeting at 12:16 p.m.

OFFICIAL MINUTES

Signature on file
Chair

Signature on file
Executive Secretary