

PPSPERA February Membership Meeting
Thursday, February 11, 2016
Olive Garden
11:30am

Board Members Present: Elaine Naleski, Jan King, John Kerr, Joyce Schmaltz, Roger Louden, Karen Hart, Sandy Patton, Rose Enyeart, Charlotte Brummer, Pam Berry, Judy McCormick, Terri Stevens, LuAnn Long, Jennifer Alley, Terry Alley, Barbara Watt

Board Members Absent: Alan Rasmussen, Joe Morin, June George

The meeting was called to order by Co-presidents Elaine Naleski and Jan King who welcomed the 35 attendees including guest speaker, Elliott Goldbaum from PERA and the Ambassador Program.

Agenda Approval: An item addressing the Distinguished Service Award was added to the agenda after the Nominations. The agenda was approved by acclamation.

Treasurer's Report: John Kerr placed copies of the treasurer's report on each table. He explained the \$200 item that was the charge for the accountant who reviewed the books. He also noted that the website fee is now being paid by the year rather than monthly. John reported a balance of \$17, 109. Donations are needed to the scholarship fund if the group wishes to keep \$10,000 in the CD. Presently money would have to be taken from the CD in order to award the budgeted scholarships. A motion was made, seconded and approved to accept the Treasurer's Report.

Board Vacancies and Appointment: It was announced by LuAnn Long that Rose Enyeart has agreed to fill the position of Co-president which has been vacant. LuAnn reminded everyone that there are two positions to be filled in the May election. The president-elect position and the treasurer. John Kerr has agreed to run for the treasurer's position. Consider running for the President-elect. Jan announced that there will be several committee vacancies on the board. The vacancies she mentioned are Program , Outreach, and Publicity. Jan thanked Terri Stevens for her many years of service as Program chair. The Outreach

position is vacant and Sandy Patton volunteered to help with it. Elaine Naleski volunteered to continue in the Publicity position. Positions involving committee chairs are subject to recommitment each year. Jan and Rose will check with the committee chairs to see if they wish to continue in their positions. They will be publically confirmed at the May meeting.

Distinguished Service Award: Volunteer Hours:

Roger had forms available for people to nominate a person or a group of people for the Distinguished Service Award. He said that the nominations are due April 1, 2016.

Roger also reported the number of volunteer hours that had been turned in to the state. He urged everyone to report volunteer hours to him in four quarter segments: March, June, September, December.

There was a break for lunch.

PERA Update and the Ambassador Program:

Elliott Goldbaum from PERA was introduced as the guest speaker. He reported that it looks like the annual 2% increase for PERA retirees will happen. It is still not for sure. Elliott stated that part of his job is to keep track of new legislation. He talked about HB 1207 with a hearing February 24, 2016. PERA board voted not to support this bill as it does not allow freedom to invest as they wish. Last year SB14 - 214 was introduced in which the legislature commissioned three studies to be conducted by independent agencies that looked at PERA Hybrid Defined Benefit Plan. The three studies are: the Sensitivity Analysis for solvency, the Plan Design study, and the Retirement Benefits study. The Sensitivity Analysis finds that PERA is on track to be fully funded and that it's actuarial assumptions are reasonable. The Plan Design Study compared PERA's Hybrid Defined Benefit Plan to alternative plans in the public and private sectors. The conclusion was that Colorado's largest public employee pension system is the most efficient and effective a state could have. It is fair to all ages of retirees. The Retirement Benefits Study required a comparison between the retirement package provided to state employees through PERA to retirement packages offered by both private companies and other states. The State's

offerings are generally consistent with market trends of survey participants.

There is a study mandated by SB 1 every 5 years. The first study looked at how members are doing. Has there been low inflation, is PERA doing what it's supposed to be doing? The study confirmed that SB 1 with its shared sacrifice is working

There are groups who will try to discredit these studies, such as the John Arnold Foundation, the Colorado Pension Project, and the Pew Charitable Trust. There is a website that can keep you up-to-date with what's going on in the state, which is PERA on the Issues.com

Elliott is also in charge of PERA Ambassador Program. It is an advocacy program for PERA. Several people in our group already belong and Elliott encouraged everyone to become an Ambassador.

Elaine thanked Elliott for his informative presentation.

Membership: Karen Hart reported 142 members. There are still 85 non-renewed. Elaine, Karen, LuAnn will be sending notices to the non-renewals.

CSPERA: Sandy reported that CSPERA Lobby Day has been post-poned due to the Super Bowl parade in downtown Denver. Lobby Day is a gathering of people from around the state who come to Denver for training and meeting with legislators and staff. Look for re-scheduling. Sandy reported on CSPERA's Unified Membership Task Force Study. The study is looking at unified dues between the local and the state organization. Sandy requested that Karen send an up-to-date membership list of who belongs to the local.

Elaine Naleski is the Communications Chair for CSPERA. The state meeting for CSPERA is in Fort Collins on May 5, 2016.

Announcements: Jan urged all attendees to consider donating to the Scholarship Fund by putting money in the top hats that were on the tables.

The application letters for the scholarships will go out this week. Applications are due back April 1st.

NEXT GENERAL MEMBERSHIP MEETING: May 12, 2016, Olive Garden.

Meeting Adjourned at 1:24 pm

Respectfully Submitted:

Joyce Schmaltz, Secretary