

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
PUBLIC SAFETY BUILDING, DES MOINES, IOWA 50319-0050
Minutes of Meeting Held January 10, 2011

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened telephonically on January 10, 2011, at 2:00 p.m. Members of the Board present were Chairman Eugene T. Meyer, Trustee Jack Wissler, Trustee Marland Winter, Trustee Chris Mayer, Trustee Michael Fitzgerald. Others in attendance: John Lundquist (AG'S Office), Kyle Rice (State Treasurer's Office), Dave Heuton, Marty Deaton, and Cinnamon Weinman (Administrative Services).

Item 1 - Approval of minutes from POR Board meeting held December 20, 2010. Trustee Wissler made a motion to approve the minutes. Trustee Winter seconded. Minutes approved as written.

Item 2 – Request for Medical Reimbursement – Loren Achenbach. Retiree Loren Achenbach is requesting reimbursement for medical expenses relating to his disabling condition not covered by insurance. He is requesting \$697.21 for medications. Trustee Wissler made motion to approve the medical reimbursement for \$697.21. Trustee Michael Fitzgerald seconded. Motion carried.

Item 3 - Request for Medical Reimbursement – Bill Miller. Retiree Bill Miller is requesting reimbursement for medical expenses not covered by insurance. The total expenses relating to his disability was \$150. The Board has approved reimbursement for these medications in the past. Trustee Wissler made a motion to approve the medical reimbursement for the full amount of \$150. Trustee Fitzgerald seconded. Motion carried.

Item 4 - Application for Service Retirement – Randy Kirkbride. Sergeant Randy Kirkbride has made application for service retirement effective February 3, 2011. Sergeant Kirkbride began his service March 1979. Trustee Winter made a motion to approve the service retirement. Trustee Wissler seconded. Motion carried.

Item 5 – Quarterly Performance Report. For the quarter ending September 30, 2010, the PORS Fund had a quarterly rate of return of 10.54% (before and after fees). The Fund's quarterly performance was above the policy index return of 9.64% and above the allocation index return of 9.66%.

The Fund's annual return, net of fees, was 11.79% for the year ending September 30, 2010. The Fund's net performance for the three-year period was -0.31% while the performance for the five-year period was 4.10%.

The market value of the PORS Fund on September 30, 2010, was \$282,738,877, an increase of \$24,601,625 from the Fund market value on June 30, 2010. For a year over year comparison the fund experienced an increase of \$20,319,639 since September 30, 2009.

Item 6 – Open Forum. Sergeant Kenneth Paradise has made application for service retirement effective March 2, 2011. Sergeant Paradise began his employment with the department September 1987; he will have 24 years of service. Trustee Winter made a motion to approve the service retirement. Trustee Wissler seconded. Motion carried.

-Next POR Board Meeting – February 21, 2011 – 2:00 p.m.

DPS Building, 1st Floor Public Conference Room

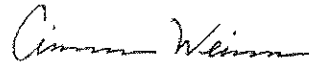
Adjournment. Chairman Meyer adjourned the meeting at 2:11 p.m.

Respectfully,



Dave Heuton, Director

Administrative Services Division



Cinnamon Weinman, Recording Secretary

Peace Officers' Retirement Fund Value as of 01/10/2011: \$287,051,263.64.