

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
PUBLIC SAFETY BUILDING, DES MOINES, IOWA 50319-0050
Minutes of Meeting Held June 18, 2018

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on June 18, 2018 at 2:01 p.m. Members of the Board present were Chairman Roxann Ryan, Trustee Conrad, Trustee Fitzgerald, Trustee Schwab and Trustee Mayer (by phone). Others in attendance: John Cacciatore (SPOC), Vern Foughty (RSPOA), Mike Metzger, Jina Bresson (Treasurer's Office), ASD Director Jim Wittenwyler, Recording Secretary Christal Hills and Board Secretary Linda Guffey (DPS Administrative Services Division).

Item 1 – Approval of minutes from POR Board meeting held May 21, 2018. Trustee Conrad made a motion to approve the minutes. Trustee Schwab seconded. Motion carried.

Item 2 – Application for Service Retirement – Matthew Stammeyer. Trooper Matthew Stammeyer with the Iowa State Patrol has submitted an application for retirement effective June 30, 2018. Staff recommends the approval of Trooper Stammeyer's retirement application. Trustee Conrad made a motion to accept the application. Trustee Schwab seconded. Motion carried.

Item 3 – Request for Medical Expense Reimbursement – Dennis McMahon. Accidental disability retiree Dennis McMahon has requested reimbursement for \$360.42 in medical expenses related to his disabling condition that were not paid for by his insurance. The expenses are all for items that the Board has previously approved. Trustee Schwab made a motion to reimburse the requested \$360.42. Trustee Conrad seconded. Motion carried.

Item 4 – Request for Medical Expense Reimbursement – Kert Schnell. Accidental disability retiree Kert Schnell has requested reimbursement for \$431.00 in medical expenses related to his disabling condition. Of this total, \$263.50 is for items that were approved by the Board in the past. The remaining \$167.50 are for items not covered by his insurance and have not been approved in the past, with this being the first time that this type of request has been made to the Board. Due to the subject matter, Trustee Fitzgerald made a motion to move to closed session per Iowa Code 21.5(1)(a). Trustee Conrad seconded. Roll call: Chairman Ryan – aye. Trustee Fitzgerald – aye. Trustee Schwab – aye. Trustee Conrad – aye. Trustee Mayer – aye. The Board went into closed session at 2:06 p.m. Trustee Conrad made a motion to come out of closed session. Trustee Schwab seconded. Motion carried. The Board came out of closed session at 2:25 p.m. Trustee Conrad made a motion to reimburse Mr. Schnell for the \$263.50 and to request further information concerning the remaining \$167.50. Trustee Schwab seconded. Motion carried.

Item 5 – Quarterly Performance Report – March 31, 2018 – Jina Bresson. The market value of the PORS Fund on March 31, 2018 was \$515,379,434.00 which was an increase of \$7,176,749 from the Fund market value on December 31, 2017. For a year over year comparison, the fund has experienced an increase of \$67,688,957 since March 31, 2017. Westfield Capital had a quarterly return of 3.79% before fees. Vanguard had a return of -0.70%. Loomis Sayles had a return of -0.61%. Lord Abbett had a return of -1.26%. Fisher produced a return of -1.03% before fees. Baillie Gifford had a quarterly return of 5.80%. The quarterly return for the Principal Core Real Estate Fund was 1.90% and the Principal Enhanced Real Estate Fund produced a 3.33% return.

Item 6 Retiree Trustee Election Results - Staff. Ballots for the election of the POR Board Trustee representing the retired members of the system were due on May 31, 2018. After the final votes were counted, retired Captain Mike Metzger was elected to the Board for a 2 year period beginning July 1, 2018.

Item 7 – Open Forum. Staff advised that they expect to have the letter back from the University of Iowa for Bradley Bartz’ accidental disability application for the July meeting.

- **Next POR Board Meeting** – July 16, 2018 – 2:00 p.m.

Oran Pape State Office Building, 1st Floor Public Conference Room

Adjournment. Trustee Conrad made a motion to adjourn the meeting. Trustee Fitzgerald seconded. The meeting was adjourned at 2:31 p.m.

Respectfully,



Linda Guffey, POR Secretary



Christal Hills, Recording Secretary