

BOARD OF TRUSTEES
PEACE OFFICERS' RETIREMENT, ACCIDENT AND DISABILITY SYSTEM
PUBLIC SAFETY BUILDING, DES MOINES, IOWA 50319-0050
Minutes of Meeting Held September 17, 2018

The Board of Trustees of the Peace Officers' Retirement, Accident & Disability System convened on September 17, 2018 at 2:01 p.m. Members of the Board present were Chairman Roxann Ryan, Trustee Conrad, Trustee Metzger, Trustee Fitzgerald, and Trustee Mayer. Others in attendance: Jina Bresson (Treasurer's Office), Bridget Godes (Senate Democrats), John Cacciatore (SPOC), Brian Guillaume (House Democrats), Christin Mechler (LSA), John Lundquist (AG'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 August 20, 2018. Trustee Conrad made a motion to approve the minutes. Trustee Metzger seconded. Motion carried.

Item 2 – Request for Medical Expense Reimbursement – Billy Zenor. Billy Zenor submitted a request for reimbursement for \$1,359.74 for medical expenses not covered by his insurance. Staff advised that only \$150.02 of this was related to his disabling condition. Trustee Conrad made a motion to reimburse Mr. Zenor for \$150.02. Trustee Mayer seconded. Motion carried.

Item 3 – Quarterly Performance Report – June 30, 2018 – Jina Bresson. The market value of the PORS Fund on June 30, 2018 was \$528,298,793.00 which was an increase of \$12,919,359 from the Fund market value on March 31, 2018. For a year over year comparison, the fund has experienced an increase of \$60,404,793 since June 30, 2017. Jennison had a quarterly return of 2.38% for the partial quarter as they started in April. Vanguard had a return of 3.91%. Loomis Sayles had a return of -0.69%. Lord Abbett had a return of -0.49%. Fisher produced a return of 8.19% before fees. Baillie Gifford had a quarterly return of -0.07%. The quarterly return for the Principal Core Real Estate Fund was 2.23% and the Principal Enhanced Real Estate Fund produced an 8.28% return.

Item 4 – Open Forum. For awareness, staff reminded the Board that the October meeting will be longer due to the scheduled actuary presentation.

- **Next POR Board Meeting** – October 15, 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 Metzger seconded. Motion carried. The meeting was adjourned at 2:07 p.m.

Respectfully,



Linda Guffey, POR Secretary



Christal Hills, Recording Secretary