

MINUTES

The Governance Committee of the Municipal Police Employees' Retirement System held a Committee Meeting on Thursday, April 8, 2021, via audio/video conference due to the public health emergency declared in response to the threat presented by COVID-19.

The meeting was called to order by Ms. Mathews at 10:12 a.m.

Roll Call

Members Present

Dep. Chief Darrell Basco

Ms. Amy Mathews, State Treasurer Designee - Chair

Sgt. (Retired) Larry Reech, Board Vice Chairman

Others Present

Mr. Benjamin Huxen II, MPERS Executive Director and General Counsel

Ms. Ashlee McNeely, MPERS, Executive Management Officer

Mr. Brad Kelly, Global Governance Advisors

Mr. Peter Landers, Global Governance Advisors

PUBLIC COMMENT

There was no public comment.

REGULAR BUSINESS

A motion was made by Mr. Ford, seconded by Mr. Reech to approve the minutes from the January 12, 2021 meeting. Without objection, the motion carried.

NEW BUSINESS

Discussion and Action Regarding the Establishment of an Investment Committee

The committee discussed the need to establish an Investment committee and Mr. Kelly with GGA went over the functions and responsibilities of that committee. The committee discussed the operation of the committee and the ideal number of members to serve on the committee. It was decided that a five-person committee would best suit the needs of the board and that the committee would hear presentations and then report back to the full board with recommendations. A motion was made by Mr. Ford, seconded by Mr. Reech, to recommend that the board establish the committee and obtain interest from trustees in serving on this committee at the next full board meeting.

Discussion and Action Regarding Draft of an Emergency Succession Plan

Next the committee examined the prospective Emergency Succession Policy that was outline by Mr. Huxen Mr. Kelly explained that this plan is intended to be sure there is a process in place if the Executive Director unexpectedly becomes unable to fulfill his role. There was a great deal of discussion on this policy and the need for an official policy such as this. There was also a suggestion to change the policy to only include titles of the interim successors, as opposed to the names of the individuals. A motion was made by Mr. Basco to recommend that the board adopt the policy but with titles only, seconded by Mr. Reece. Without objection, the motion carried.

Discussion and Action Regarding the Draft of the Board Diversity Policy

The committee members then discussed the proposed Diversity Policy, which seeks to ensure the board is comprised of talented and dedicated trustees with a diverse mix of expertise, experience, skills, and backgrounds. A motion was made by Mr. Ford to recommend that the board adopt this policy, seconded by Mr. Reece. Without objection, this motion carried.

Discussion and Action Regarding Post-Board Meeting Questionnaire Format

Mr. Huxen then updated the committee on the post meeting survey that will go out to the full board following each board meeting. The first survey was sent out following the March meeting and received positive feedback. These will continue to afford board members with the opportunity to provide staff with suggestions and concerns to help the board operate more efficiently in meetings.

Other Business

Mr. Brady Kelly with GGA drew attention to the committee work plan and noted that we are progressing through the steps outlined on that plan. There is an educational session planned on succession training for the full board at an upcoming meeting and another on board versus management responsibilities that will be held in the upcoming quarter.

The meeting adjourned at 10:49 am.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held April 8, 2021.



Amy Mathews, Chair



Ben Huxen,
Executive Director and General Counsel