



PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO  
607 North 8th Street, Boise, Idaho 83702

MINUTES OF MEETING OF RETIREMENT BOARD

The Board of the Public Employee Retirement System of Idaho met in-person and via Zoom at 12:00 p.m., November 30, 2020. The following members were present:

Jeff Cilek  
Joy Fisher  
Celia Gould  
Park Price  
Darin DeAngeli

Executive Director Don Drum, Deputy Director Michael Hampton, Chief Investment Officer Bob Maynard, Investment Officer Richelle Sugiyama, Deputy Attorney General Cheryl George, and Management Assistant Lena Rupp were also in attendance.

Along with members of the general public, other persons attending all or portions of the meeting were:

Ann O'Bradovich      Callan                                  Amy McDuffee                  Mosaic Governance

At 12:15 p.m., Chairman Cilek called the meeting to order. He welcomed everyone to the meeting.

Choice Plan Policy Statement: Ann O'Bradovich with Callan Associates presented the most up to date draft of the Choice Plan Policy Statement. All of the requested changes were added to the document emailed by Director Drum to the Board on the 27<sup>th</sup>. No additional changes were requested.

Trustee Gould made a motion to approve the Choice 401(k) Plan Policy Statement. Trustee DeAngeli seconded the motion, which passed unanimously.

Governance: Amy McDuffee and her staff at Mosaic Governance have been working together with PERSI staff to develop elements critical to PERSI's Long-Range Plan. PERSI has an existing strategic plan that is submitted to the Governor's office which is being used as the baseline for updating the internal long-range plan. The areas of focus are the vision, mission and core values of PERSI incorporating information from both the internal and external environment including input from the PERSI Board, staff, constituents and stakeholders from surveys conducted starting back in August as well as workgroup virtual discussions. The PERSI management team also held working sessions with their individual work groups to discuss each of the elements as well as brainstorm ideas for potential incorporation in the future. Ms. McDuffee reviewed and compiled the input from the PERSI staff working sessions and all surveys conducted as well as the results of the SWOT (strengths, weaknesses, opportunities and threats) analysis performed with PERSI staff. Using the collective priorities and feedback discussed by the Board, Ms. McDuffee will draft a long-range plan with the assistance of PERSI senior staff for Board review at an upcoming Governance meeting.

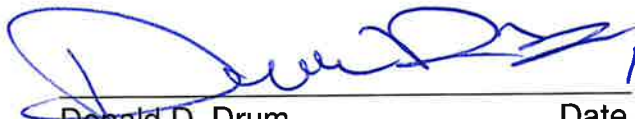
Executive Session: At 3:49 p.m. Chairman Cilek stated the Board intended to move to executive session in accordance with Idaho Code §74-206(1)(a).

Trustee Price made a motion to go into executive session in accordance with Idaho Code §74-206(1)(a) to convene in executive session to consider hiring a public officer, employee, staff member or individual agent. Trustee DeAngeli seconded the motion and the Board voted unanimously via roll call vote.

Upon conclusion of the executive session, Trustee Price made a motion to return to regular session. Trustee DeAngeli seconded the motion, which passed unanimously.

Regular Session: The Board returned to regular session at 4:35 p.m. Chairman Cilek stated during executive session no decisions were made.

Adjournment: There being no further business to come before the Board, the meeting adjourned at 4:35 p.m.

  
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Donald D. Drum  
Executive Director

1-27-2021  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Jeff Cilek  
Chairman

1-26-21  
\_\_\_\_\_  
Date