



**BENEFITS ADVISORY COMMITTEE MEETING MINUTES**

IPERS Board Room

7401 Register Drive, Des Moines, Iowa

August 28, 2023

The following people attended the IPERS Benefits Advisory Committee (BAC) meeting held on Monday, August 28, 2023.

**Members of the Benefits Advisory Committee - Present**

Len Cockman, Chair	Steve Hoffman
Lowell Dauenbaugh, Vice Chair	Connie Kuennen
Matt Carver	Erin Mullenix
Susanna Cave	Melissa Peterson
Andrew Hennesy	Adam Steen
Richard Hoffman	Phil Tetzloff

**Members of the Benefits Advisory Committee - Absent**

Todd Copley

**IPERS Administration and Staff**

Greg Samorajski, Chief Executive Officer	Shawna Lode, Director of Communications
David Martin, Chief Benefits Officer	Tara Hagan, Chief Financial Officer
Melinda McElroy, Executive Assistant	Linda Guffey, Deputy Chief Operations Officer
Elizabeth Hennessey, General Counsel	

**Call to Order**

Len Cockman, chair, called the meeting to order at 1:00 p.m.

**Approval of July 31, 2023, Meeting Minutes**

Matt Carver made the motion to approve the minutes from the July 31, 2023, BAC meeting. Andrew Hennesey seconded; the motion carried by unanimous voice vote.

**CEM Performance Measurement Presentation - Christopher Doll**

Christopher Doll of CEM Benchmarking presented IPERS' Pension Administration Benchmarking results for FY2022.

**COLA Cost Study Options - Greg Samorajski**

BAC members reported they meet with their respective organizations / membership groups about expanding the November Dividend program and the cost impact to active members and employers. Melissa Peterson made the motion recommending the BAC supports legislation to expand the November Dividend program to include members who retired before July 1, 2005. The dividend would not increase more than 3.0% annually. Matt Carver seconded. The motion carried by roll call vote.

**Ayes:** Len Cockman, Lowell Dauenbaugh, Matt Carver, Richard Hoffman, Melissa Peterson

**Nays:** Erin Mullenix

**Absent:** Todd Copley, Adam Steen

**MOTION PASSED**

**Investment Board Appointment (Active Educational Member) - Greg Samorajski**

Lowell Dauenbaugh made the motion that the BAC send a letter of support to Governor Reynolds for Brooke Fischels, Gena Garber and Sara Meinders as potential appointments to the Investment Board. Andrew Hennesey seconded; the motion carried by unanimous voice vote.

**Staff Reports**

Benefits Update - David Martin reported Cavanaugh Macdonald certified a 2.97% increase for the 2023 November Dividend.

Appeals Update - Elizabeth Hennesey reviewed the Appeals Status report as of August 2023.

**Other Business**

None

**Public Comments**

None

### **Future Meeting Dates**

The next scheduled BAC meeting is Monday, October 23, 2023. With no further business to come before the committee, Matt Carver made the motion to adjourn. Melissa Peterson seconded; the motion carried by unanimous voice vote. Meeting adjourned at 2:15 p.m.