



BENEFITS ADVISORY COMMITTEE MEETING MINUTES

IPERS Board Room

7401 Register Drive, Des Moines, Iowa

April 28, 2025

The following people attended the IPERS Benefits Advisory Committee (BAC) meeting held on Monday, April 28, 2025.

Members of the Benefits Advisory Committee - Present

Lowell Dauenbaugh, Chair

Matt Carver, Vice Chair

Susanna Cave

Len Cockman

Todd Copley

Steve Hoffman

Connie Keunnen

Brian McDonough

Erin Mullenix

Melissa Peterson

Adam Steen

Members of the Benefits Advisory Committee - Absent

Andrew Hennesy

John Hieronymus

Richard Hoffman

IPERS Administration and Staff

Greg Samorajski, Chief Executive Officer

Steve Herbert, Chief Benefits Officer

Melinda McElroy, Executive Assistant

Sriram Lakshminarayanan, CIO

Elizabeth Hennessey, General Counsel

Shawna Lode, Chief Strategy Officer

Jan Hawkins, Deputy Chief Benefits Officer

Call to Order

Lowell Dauenbaugh, chair, called the meeting to order at 1:00 p.m.

Membership Elections

Three voting positions on the BAC were open for election and any member organization representing active or retired IPERS members was eligible for nomination.

Melissa Peterson nominated the School Administrators of Iowa. The nomination was seconded by Len Cockman and approved by unanimous roll call vote of the full BAC membership.

Ayes: Lowell Dauenbaugh, Matt Carver, Susanna Cave, Len Cockman, Todd Copley, Steve Hoffman, Connie Keunnen, Brian McDonough, Erin Mullenix, Melissa Peterson and Adam Steen

Nays: None

Abstain: None

MOTION PASSED

Sue Cave nominated AFSCME, with Melissa Peterson seconding the nomination. Following a roll call vote of the full BAC membership, the nomination did not receive sufficient support and therefore failed.

Ayes: Todd Copley and Melissa Peterson

Nays: Lowell Dauenbaugh, Matt Carver, Susanna Cave, Len Cockman, Steve Hoffman, Connie Keunnen, Brian McDonough and Erin Mullenix

Abstain: Adam Steen

Steve Hoffman nominated the Iowa State Sheriffs and Deputies Association. The nomination was seconded by Len Cockman and approved by unanimous roll call vote of the full BAC membership.

Ayes: Lowell Dauenbaugh, Matt Carver, Susanna Cave, Len Cockman, Todd Copley, Steve Hoffman, Connie Keunnen, Brian McDonough, Erin Mullenix, Melissa Peterson and Adam Steen

Nays: None

Abstain: None

MOTION PASSED

Melissa Peterson reintroduced the nomination of AFSCME, which was seconded by Todd Copley. The nomination was approved following a roll call vote of the full BAC membership.

Ayes: Lowell Dauenbaugh, Matt Carver, Susanna Cave, Todd Copley, Connie Keunnen, Erin Mullenix, Melissa Peterson and Adam Steen

Nays: None

Abstain: Len Cockman, Steve Hoffman and Brian McDonough

MOTION PASSED

Approval of Meeting Minutes

Matt Carver moved to approve the minutes from the February 24, 2025, BAC meeting. The motion was seconded by Brian McDonough and was unanimously approved by voice vote.

CEM Performance Measurement Presentation – Christopher Doll

Christopher Doll of CEM Benchmarking presented IPERS' Pension Administration Benchmarking results for FY2024.

CEO Report – Greg Samorajski

Greg Samorajski announced the appointments of Brent Mathisen and Sara Meinders to the IPERS Investment Board and noted the reappointment of Kris Rowley. Greg also reported that security enhancements to the IPERS building lobby are in progress, with completion targeted for late June.

2025 Legislative Session – Shawna Lode

Shawna Lode provided a legislative update on several bills IPERS is monitoring this session:

- **SF162:** Proposes amending Chapter 97B to remove Section 53A, which requires IPERS to send first-class mail notices to members who terminate public employment.
- **HF969:** Broadens the definition of cancer in Chapter 411. Chapter 97B references this definition for the purposes of determining disability benefits for Special Service members. The bill also introduces a contribution rate offset to cover employer medical costs.
- **HF1023:** Amends Chapter 97B to align benefits for protection occupation members with those provided to sheriffs and deputy sheriffs.

Staff Reports

Benefits Update – Steve Herbert reported there has been an increase in member calls to IPERS following the decision to default document delivery to digital. Members must actively change their delivery preference if they wish to continue to receive documents via U.S. Mail. Steve next reported IPERS is preparing to transition its call center operations to Amazon Connect to enhance service capabilities.

Investment Update – Sriram Lakshminarayanan reported IPERS' Trust Fund balance at \$44.68 billion and provided a general update on current investment market conditions.

Appeals Update – Elizabeth Hennessey reviewed the Appeal Status report as of April 2025.

Other Business

None

Public Comments

None

Future Meeting Dates

The next scheduled BAC meeting will be held on Monday, August 25, 2025. With no further business before the committee, Matt Carver moved to adjourn the meeting. The motion was seconded by Len Cockman and carried unanimously by voice vote. Meeting adjourned at 2:30 p.m.