



**BENEFITS ADVISORY COMMITTEE  
MEETING MINUTES  
IPERS BOARD Room  
7401 Register Drive, Des Moines, IA  
February 23, 2026**

The following people attended the IPERS Benefits Advisory Committee (BAC) meeting on Monday, February 23, 2026.

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

Matt Carver, Chair	John Hieronymus
Melissa Peterson, Vice Chair	Steve Hoffman
Sue Cave	Connie Kuennen
Len Cockman	Brian McDonough
Lowell Dauenbaugh	Ty Wheeler
Andrew Hennessey	

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

Todd Copley  
Tamara Marcus  
Nathan Reckman

**IPERS Administration and Staff**

Greg Samorajski, Chief Executive Officer	Elizabeth Hennessey, General Counsel
Steve Herbert, Chief Benefits Officer	Shawna Lode, Chief Strategy Officer
Melinda McElroy, Executive Assistant	Megan Schlesky, Legislative Liaison
Sriram Lakshminarayanan, CIO	

## **Call to Order**

Matt Carver, chair, called the meeting to order at 1:00 p.m.

## **Approval of Meeting Minutes**

Lowell Dauenbaugh moved to approve the minutes from the January 26, 2026, BAC meeting, and Len Cockman seconded the motion. The motion carried by unanimous voice vote.

## **CEO Report – Greg Samorajski**

Greg Samorajski's report focused primarily on staffing challenges in the Member Services Division, particularly during peak call periods, including the first quarter when many teachers are preparing to retire. He described the growing reliance on temporary workers to assist members with accessing their online account, which lowers the call volume for full-time staff. He also provided several personnel updates, including the introduction of Jamie Purviance a new executive assistant and upcoming changes in HR staffing.

## **BAC Public Member Representative – Matt Carver**

Matt Carver announced Lowell Dauenbaugh's upcoming departure from the BAC, noting that Lowell's term as the public member will end on April 30, 2026. The BAC agreed that forming a small working group to propose candidates to replace Lowell is the most efficient approach. Matt Carver, Sue Cave and Andrew Hennessey volunteered. It was also reiterated that the public member cannot be an IPERS member.

## **2026 Legislative Session – Megan Schlesky**

Megan Schlesky shared the status of several bills IPERS is monitoring this legislative session. She noted that IPERS' modernization bill and the bill to enhance benefits for Protection Occupation members and aligning them with the benefits provided to Sheriffs and Deputy Sheriffs members successfully made it through the first funnel.

## **Administrative Rules – Elizabeth Hennessey**

Elizabeth Hennessey reviewed the next set of proposed administrative rules changes, presenting Chapters 9, 10, 11 and 12. Lowell Dauenbaugh moved to support the rules package as presented, and Andrew Hennessey seconded the motion. The motion carried by unanimous voice vote.

## **Staff Reports**

Benefits Update – Steve Herbert provided an operational update, explaining that IPERS recently hired additional retirement benefits officers and continues to analyze demand and service improvements. He also noted that more members are coming to IPERS' office for service.

Investment Update – Sriram Lakshminarayanan reported that the IPERS Trust Fund balance is \$50.423 billion and provided a general update on the investment market. The Investment Board’s March meeting will cover calendar-year performance.

Strategy Division Update – Shawna Lode highlighted recent outreach efforts, including a Saturday event in Des Moines that featured group education sessions and one-on-one counseling. She noted that a similar event is planned for Council Bluffs.

### **Other Business**

None

### **Public Comments**

The BAC heard public comments from former Senator Patrick Deluhery.

### **Future Meeting Dates**

The next scheduled BAC meeting is set for Monday, March 31, 2026. With no additional business to come before the committee, Len Cockman moved to adjourn the meeting, and Andrew Hennesy seconded the motion. The motion carried by unanimous voice vote. The meeting adjourned at 2:00 p.m.