

2021 Board of Trustees Planning Calendar

Board Meeting Dates	1 st Quarter			2 nd Quarter		
	January	February	March	April	May	June
Board Meetings – Discussions and Action Items	<ul style="list-style-type: none"> Determine and report annual COLA rates Survey to Trustees for MPERS' outside consultants, including but not limited to, the investment consultant, the auditor and the actuary. 	Friday, February 26 <ul style="list-style-type: none"> Elect board chair and vice chair Chair to announce committee appointments following meeting Committee reports Vital sign review Legislation Report on trustee education activities 		Friday, April 30 (tentative) <ul style="list-style-type: none"> Committee reports Vital sign review Legislation Report on trustee education activities 		Thursday, June 17 <ul style="list-style-type: none"> Approve FY 2022 budget Review actuarial economic assumptions Committee reports Vital sign review Legislation Approve MPERS' Business Plan FY 2022-2023-2024 Insurance/LTD consultant report Report on trustee education activities
Governance Committee*	<ul style="list-style-type: none"> Review governance policies Review board rules 					
Investment Committee*		<ul style="list-style-type: none"> Review performance & monitor compliance (consultant and CIO) Asset class overview (TBD) Review capital market assumptions Proxy voting report Internal fixed income compliance report 		<ul style="list-style-type: none"> Review performance and monitor compliance (consultant and CIO) 		<ul style="list-style-type: none"> Review performance and monitor compliance (consultant and CIO) Asset class overview (TBD) Liquidity study
Budget Committee*	<ul style="list-style-type: none"> Mid-year budget and expense review Review travel expenditures 				<ul style="list-style-type: none"> Review preliminary FY 2022 budget Review travel expenditures Update Executive Director Performance Review 	
Audit Committee*			<ul style="list-style-type: none"> ERM quarterly update to Committee 			<ul style="list-style-type: none"> ERM quarterly update to Committee Review Board's Code of Conduct policy for compliance.
<ul style="list-style-type: none"> FYI Reminder of Periodic Items 	<ul style="list-style-type: none"> Staff reminder: Review list of staff/trustees requiring financial disclosure statements 	<ul style="list-style-type: none"> 2021 planning calendar distributed 		<ul style="list-style-type: none"> Financial disclosure forms to Ethics Commission by May 1 Annual benefit statements mailed to active members 		<ul style="list-style-type: none"> Trustees to Acknowledge (sign) Code of Conduct and Conflict of Interest Policies annually

*Committees will also meet as needed.

2-Page Document:
July – December on reverse side →

Board Meeting Dates	3 rd Quarter			4 th Quarter		
	July	August	September	October	November	December
Board Meetings – Discussions and Action Items	<p>Education Opportunity:</p> <p>MAPERS July 14-16 (Wed-Fri) Tan-Tar-A Resort Osage Beach, MO</p>	<ul style="list-style-type: none"> Actuarial Valuation Educational Session 	<p>Thursday, September 23</p> <ul style="list-style-type: none"> Actuarial valuation/approve FY 2023 contribution rates Evaluate Executive Director performance and compensation Board Self-Evaluation Committee reports Vital sign review Review FY 2022 investment performance Report on trustee education activities 		<p>Thursday, November 18</p> <p>November 18 Workshop: 8:30 am</p> <ul style="list-style-type: none"> Conduct Board self-evaluation Fiduciary education Provide Code of Conduct Policy to trustees Actuarial Assessment of Risks <p>November 18 Board Meeting: 1:00 pm</p> <ul style="list-style-type: none"> Review and accept audit report Finalize 2022 board meeting dates 2022 conference dates Committee reports Vital sign review Report on trustee education activities Update on procedures to protect the security of confidential information. 	<ul style="list-style-type: none"> Actuarial Session – Risk Review
Governance Committee*	<ul style="list-style-type: none"> Meet to discuss legislation. 			<ul style="list-style-type: none"> Vital sign review 		
Investment Committee*			<ul style="list-style-type: none"> Review performance and monitor compliance (consultant and CIO) Asset class overview (TBD) Annual due diligence update Review Anti-Terrorism Investment Policy Consultant report on benchmark appropriateness Internal fixed income compliance report Report investment fees, expenses and comparison 	<ul style="list-style-type: none"> Vital sign review 	<ul style="list-style-type: none"> Review performance and monitor compliance (consultant and CIO) Asset class overview (TBD) 	
Budget Committee*				<ul style="list-style-type: none"> Vital sign review 		
Audit Committee*	<ul style="list-style-type: none"> Audit begins – include committee or at least one member in 1st meeting with the auditor before audit begins. 		<ul style="list-style-type: none"> ERM quarterly update to Committee 	<ul style="list-style-type: none"> Meet with auditor to review audit results prior to submitting to the Board. Vital sign review 	<ul style="list-style-type: none"> Enterprise Risk Management (ERM) annual update to Board 	
<ul style="list-style-type: none"> FYI Reminder of Periodic Items 		<ul style="list-style-type: none"> Board Chair/designee meet with Exec Team for Executive Director Review 		<ul style="list-style-type: none"> Certify FY 2023 contribution rate to employers by October 1 		<ul style="list-style-type: none"> CAFR completed and available to public by December 31 (posted on MPERS' website)

*Committees will also meet as needed

2022	2023	2024
<p>February 2022 Board Meeting</p> <ul style="list-style-type: none">○ Board election begins<ul style="list-style-type: none">○ MoDOT active & retiree/ Patrol active & retiree● Inv. Comm. Mtg. - 202X Market Outlook and Key Market Theme (Educational Session) <p>June 2022 Board Meeting</p> <ul style="list-style-type: none">● Review and update Governance Policies at least every three years● GRS contract ends 6/30/2023 (after FY 2022 valuation).<ul style="list-style-type: none">○ Initiate actuarial RFP no later than 9/1/2022 <p>September 2022 Board Meeting</p> <ul style="list-style-type: none">● Initiate five-year experience study 7/1/2017 to 6/30/2022, previous 7/1/2012 to 6/30/2017 <p>November 2022 Board Meeting</p> <ul style="list-style-type: none">● Award actuarial RFP, effective 7/1/2023	<p>February 2023 Board Meeting</p> <ul style="list-style-type: none">● Results of five-year experience study for 7/1/2017 to 6/30/2022, previous study was 7/1/2012 to 6/30/2017 <p>November 2023 Board Meeting</p> <ul style="list-style-type: none">● Conduct board self-evaluation (three years or as needed) -- (last one November 2020)	<p>Compensation study to be implemented in FY 2025 (last one implemented FY 2020). Now a five-year cycle was 3 year cycle</p> <p>June 2024 Board Meeting</p> <ul style="list-style-type: none">● Approve FY 2025 budget & compensation study● Consider need for actuarial audit <p>November 2024 Board Meeting</p> <ul style="list-style-type: none">● Five-year asset liability study● Award actuarial audit RFP