

## 2021 Board of Trustees Planning Calendar

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

\*Committees will also meet as needed.

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

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

\*Committees will also meet as needed

2022	2023	2024
<p><b>February 2022 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Board election begins                             <ul style="list-style-type: none"> <li>MoDOT active &amp; retiree</li> <li>Patrol active &amp; retiree</li> </ul> </li> </ul> <p><b>June 2022 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Review and update Governance Policies at least every three years</li> <li>GRS contract ends 6/30/2023 (after FY 2022 valuation).                             <ul style="list-style-type: none"> <li>Initiate actuarial RFP no later than 9/1/2022</li> </ul> </li> </ul> <p><b>September 2022 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Initiate five-year experience study 7/1/2017 to 6/30/2022, previous 7/1/2012 to 6/30/2017</li> </ul> <p><b>November 2022 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Award actuarial RFP, effective 7/1/2023</li> </ul>	<p><b>February 2023 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Results of five-year experience study for 7/1/2017 to 6/30/2022, previous study was 7/1/2012 to 6/30/2017</li> </ul> <p><b>November 2023 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Conduct board self-evaluation (three years or as needed) -- (last one November 2020)</li> </ul>	<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><b>June 2024 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Approve FY 2025 budget &amp; compensation study</li> <li>Consider need for actuarial audit</li> </ul> <p><b>November 2024 Board Meeting</b></p> <ul style="list-style-type: none"> <li>Five-year asset liability study</li> <li>Award actuarial audit RFP</li> </ul>