

MINUTES | BOARD OF TRUSTEES

Special Called | Public Employees' Retirement System of Mississippi

March 15, 2024 | PERS Board Room

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Board of Trustees Meeting Agenda *Special Called Meeting, March 15, 2024 1:00 P.M.*

- I. **Call to Order**
 - A. **Approval of Agenda**

- II. **Update on Delinquent Contributions**
(Intended Outcome – Certification of Delinquencies)
 - A. **Jefferson County Hospital**

- III. **Legislative Update**

- IV. **Other**

- V. **Adjourn**

The PERS board room on the fourth floor of 429 Mississippi Street, Jackson, MS, will be open to any member of the public who wishes to attend this meeting.

Board Members:

Ms. Kim Hanna, *Board Chair*
Mr. Kelly Ereland, *Board Vice Chair*
Mr. Bill Benson
Mr. George Dale
Mr. Chris Graham

Mr. Chris Howard
Dr. Randy McCoy
Treasurer David McRae
Dr. Brian Rutledge
Dr. Jay Smith

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The Public Employees' Retirement System of Mississippi (PERS) Board of Trustees met Friday, March 15, 2024, at 429 Mississippi Street, Jackson, MS 39201. This meeting was duly announced to the public Friday, March 15, 2024, at 9:49 a.m., on the Public Meetings Notice website of the Mississippi Department of Finance and Administration, as well as was posted in the PERS lobby and on the PERS website.

BOARD MEMBER ATTENDEES

In Person: Mr. Bill Benson, Mr. George Dale, Mr. Chris Howard, and Dr. Randy McCoy.

Absent: Dr. Brian Rutledge.

Current Board Vacancies: None.

Via Teleconference: Board Chair Ms. Kim Hanna, Mr. Kelly Breland, Mr. Chris Graham, State Treasurer David McRae, and Dr. Jay Smith.

LEGISLATIVE LIAISON ATTENDEES

In Person: Senator David Blount

STAFF ATTENDEES

In Person: Executive Director Ray Higgins; Counsel and Policy Advisor Davetta Lee; Senior Deputy Administrator Office of Administrative Services Terri Hudson; Chief Investment Officer Charles Nielsen; Benefit Services Deputy Administrator Lisa Green; David DeGuire, Investments; Chief Information Officer Mike Lowry, Information Technology; and Communications Specialist Christine Anderson.

Via Teleconference: Ken Nason, IT; Member and Employer Services Deputy Administrator Mason Frantom and Communications Director Shelley Powers.

GUEST ATTENDEES

In Person: Assistant Attorney General Suzanne Hudson; Amy Gamble; Allan Cooper, Mississippi Department of Finance and Administration; Chole Butler, Speaker of the Mississippi House of Representatives policy advisor; Ray Wright, Mississippi Joint Legislative Committee on Performance Evaluation and Expenditure Review; Lee Pittman, Corbin Stanford, Emily Tschifley, and Lee Ann Robinson, Legislative Budget Office; Mike Larsen, Mississippi Retired Public Employees' Association.

Via Teleconference: Ed Koebel, Cavanaugh Macdonald.

CALL TO ORDER

Benson called the meeting to order at 1:04 p.m.

AGENDA

- **Motion:** To approve the meeting agenda.
 - **Made by:** Dale.
 - **Seconded by:** McCoy.
 - **Discussion:** None.
 - **Voting for:** Benson, Breland, Dale, Graham, Hanna, Howard, McCoy, McRae, and Smith.
 - **Voting against:** None.
 - **Absent:** Rutledge.
 - **Duly Passed.**

UPDATE ON DELINQUENT CONTRIBUTIONS

Higgins gave an update on the delinquent contribution status of Jefferson County Hospital.

- **Motion:** To certify \$54,047.62 in contribution payments and penalties due from Jefferson County Hospital and request staff to recover such amounts from state funds due from the agency, including taking any legal steps necessary.
 - **Made by:** Howard.
 - **Seconded by:** McCoy.
 - **Discussion:** None.
 - **Voting for:** Benson, Breland, Dale, Graham, Hanna, Howard, McCoy, McRae, and Smith.
 - **Voting against:** None.
 - **Absent:** Rutledge.
 - **Duly Passed.**

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LEGISLATIVE UPDATE

HB 1590 was discussed. The bill as amended would largely restructure the current PERS Board with mostly appointees from the Governor and Lt. Governor as opposed to the majority being elected from the PERS membership. The bill also rescinded the scheduled employer contribution rate increase. The Board held a lengthy, frank, and candid discussion about their concerns with the bill and closed by confirming the Board's opposition.

- **Motion:** To oppose House Bill 1590 with the stipulation that the Board develop and issue a statement of opposition to be distributed to all proper entities as quickly as possible.
 - **Made by:** Dale.
 - **Seconded by:** McCoy.
 - **Discussion:** None.
 - **Voting for:** Benson, Breland, Dale, Hanna, Howard, McCoy, and Smith.
 - **Voting against:** Graham.
 - **Absent:** Rutledge.
 - **Abstained:** McRae.
 - **Duly Passed.**

- **Motion:** To delegate the board chair or her designee to approve the final board statement and any other materials associated with the statement.
 - **Made by:** Howard.
 - **Seconded by:** Dale.
 - **Discussion:** None.
 - **Voting for:** Benson, Breland, Dale, Graham, Hanna, Howard, McCoy, McRae, and Smith.
 - **Voting against:** None.
 - **Absent:** Rutledge.
 - **Duly Passed.**

OTHER

No other business was discussed.


ADJOURN

Benson called the meeting adjourned at 2:35 p.m.

Respectfully Submitted,



H. Ray Higgins, Jr.
Executive Director
Public Employees' Retirement System



Kim Hanna
Chair
PERS Board of Trustees

HRH

