

# **REGIONAL UNIVERSITY SYSTEM OF OKLAHOMA**



## **MINUTES**

### **SPECIAL PENSION COMMITTEE MEETING**

**July 9, 2019**

**University of Central Oklahoma  
Sports Performance Center  
UCO Stampede Club, 4<sup>th</sup> Floor  
100 N. University Drive  
Edmond, Oklahoma 73034**

**MINUTES  
SPECIAL MEETING  
PENSION COMMITTEE  
UNIVERSITY OF CENTRAL OKLAHOMA  
SPORTS PERFORMANCE CENTER  
UCO STAMPEDE CLUB, 4<sup>TH</sup> FLOOR  
100 N. UNIVERSITY DRIVE  
EDMOND, OKLAHOMA 73034  
THURSDAY, JULY 9, 2019  
9:00 am**

**1. Announcement of Filing Meeting Notice and Posting of the Agenda in accordance with the Open Meeting Act.**

The members of the Pension Committee of the Regional University System of Oklahoma met in special session at 9:00 a.m., on July 9, 2019, at the University of Central Oklahoma, Sports Performance Center, UCO Stampede Club, 4<sup>th</sup> Floor, 100 N. University Drive, Edmond, Oklahoma 73034. Notice of the regular meeting had been properly filed with the Secretary of State, July 3, 2019 and a copy of the Agenda posted by 9:00 a.m., July 8, 2019 in compliance with the Open Meeting Act.

**a. Call meeting to order**

Committee Chair Christy Landsaw, Northeastern State University, called the meeting to order.

**b. Roll call**

**Roll call established the presence of a quorum with 7 committee members present:**

Jessica Kilby, East Central University  
Christy Landsaw, Northeastern State University  
David Pecha, Northwestern Oklahoma State University  
Dennis Westman, Southeastern Oklahoma State University  
Brenda Burgess, Southwestern Oklahoma State University  
Kevin Freeman, University of Central Oklahoma  
Sheridan McCaffree, Regional University System of Oklahoma

**Absent:** Regent Gary Parker

**Others in Attendance:**

Debra Lyon, Regional University System of Oklahoma  
Diane Feinberg, University of Oklahoma  
Crystal Chavez, OKHEEI/Regional University System of Oklahoma

Kevin Tero, Assistant Director of Architectural and Engineering Services,  
University of Central Oklahoma  
Mark Rodolf, Assistant Vice President of Facilities, University of Central  
Oklahoma

**c. Approval of minutes of the April 12, 2019, meeting**

**Sheridan McCaffree made the motion, seconded by David Pecha to approve the minutes of the last Pension Committee Meeting (April 12, 2019) (see Attachment A).**

**Voting for the motion: Jessica Kilby, Christy Landsaw, David Pecha, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree**

**Voting Against the motion: None**

**2. Discussion and possible action as Plan Administrator to make changes requested by VOYA to the 403(b) Adoption Agreement Administrative Procedures Addendum attached to Plan as Appendix D.**

**Jessica Kilby made the motion, seconded by Kevin Freeman to make Plan Administrator changes requested by VOYA to the 403(b) Adoption Agreement Administrative Procedures Addendum attached to Plan as Appendix D.**

- In Appendix D, page 3, question AP1, subsection (e), change Loan Repayment from Payroll Deduction to ACH (automated clearing house).
- In Appendix D, page 2, Change b. to "Other – N/A All contributions 100% vested"
- In Appendix D, page 2, Change d. to "Other – N/A No matching contributions"

**Voting for the Motion: Jessica Kilby, Christy Landsaw, David Pecha, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree**

**Voting Against the motion: None**

**3. Discussion and possible action regarding management of the 403(b) plan.**

Debra Lyon reported that TSA Consulting Group has requested to initiate their contract on August 1, 2019.

**Kevin Freeman made the motion, seconded by Dennis Westman to approve TSA Consulting Group to initiate contract services on August 1, 2019.**

**Voting for the motion: Jessica Kilby, Christy Landsaw, David Pecha, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree**

**Voting Against the motion: None**

Sheridan McCaffree will send the RUSO retirement plan chart to the committee.

Christy Landsaw will administer billing as the current chair of the committee.

**ANNOUNCEMENT OF CONTINUATION OF MEETING AT 2:00 P.M. ON JULY 9, 2019 AT THE SAME LOCATION**

**2:07 p.m.—Pension Committee Reconvenes**

Roll call:

**Roll call established the presence of a quorum with 7 committee members present:**

Jessica Kilby, East Central University  
Christy Landsaw, Northeastern State University  
David Pecha, Northwestern Oklahoma State University  
Dennis Westman, Southeastern Oklahoma State University  
Brenda Burgess, Southwestern Oklahoma State University  
Kevin Freeman, University of Central Oklahoma  
Sheridan McCaffree, Regional University System of Oklahoma

**Absent:** Regent Gary Parker

**Others in Attendance:**

Debra Lyon, Regional University System of Oklahoma  
Diane Feinberg, University of Oklahoma  
Crystal Chavez, OKHEEI/Regional University System of Oklahoma  
Priya Desai, Regional University System of Oklahoma

Jessica Kilby reported that TIAA is in the process of actuary work for the SRA plan. All of the necessary data has been provided to Patrick Arnett with TIAA. The actuarial report for the SRA plan will be ready October 1, 2019

#### **4. Adjournment**

**Jessica Kilby made the motion, seconded by David Pecha to adjourn the meeting.**

**Voting for the motion: Jessica Kilby, Christy Landsaw, David Pecha, Dennis Westman, Brenda Burgess, Kevin Freeman, and Sheridan McCaffree**

**Voting Against the motion: None**

# **REGIONAL UNIVERSITY SYSTEM OF OKLAHOMA**



## **MINUTES**

### **SPECIAL MEETING OF THE PENSION COMMITTEE**

**April 12, 2019**

**PENSION COMMITTEE SPECIAL MEETING MINUTES FOR  
April 12, 2019**

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**SPECIAL MEETING MINUTES**

Embassy Suites – McGee Board Room  
741 North Phillips Avenue  
Oklahoma City, Oklahoma 73104

**Friday, April 12, 2019  
8:30 am**

**1(a). ANNOUNCEMENT OF FILING MEETING NOTICE AND POSTING OF THE AGENDA IN ACCORDANCE WITH OPEN MEETING ACT.**

The Pension Committee of the Board of Regents of the Regional University System of Oklahoma met in special session at 8:30 a.m., on April 12, 2019 at Embassy Suites in the McGee Board Room, 741 North Phillips Avenue, Oklahoma City, OK. Notice of the special meeting was properly filed with the Secretary of State and a copy of the agenda posted at 8:00 a.m. on April 10, 2019, in compliance with the Open Meeting Act.

**1(b). CALL MEETING TO ORDER**

Committee Chair Patti Neuhold, University of Central Oklahoma, called the meeting to order at 8:30 a.m.

**1(c). ROLL CALL**

Roll call established the presence of a quorum with six committee members present:

Patti Neuhold, University of Central Oklahoma, Chair  
Jessica Kilby, East Central University  
David Pecha, Northwestern Oklahoma State University  
Dennis Westman, Southeastern Oklahoma State University  
Brenda Burgess, Southwestern Oklahoma State University  
Sheridan McCaffree, RUSO Executive Director

Absent Committee Members:  
Regent Gary Parker  
Christy Landsaw, Northeastern Oklahoma State University

Others in Attendance:  
Kevin Freeman, UCO  
Debra Lyon, General Counsel, RUSO  
Nancy Gerrity, Assistant General Counsel, RUSO

**PENSION COMMITTEE SPECIAL MEETING MINUTES FOR  
April 12, 2019**

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**1(c). Approval of Minutes of Previous Meeting.**

David Pecha made the motion, seconded by Jessica Kilby, to approve the minutes of the prior Pension Committee meeting (February 7, 2019).

**Voting for the motion: Brenda Burgess, Sheridan McCaffree, Jessica Kilby, Patti Neuhold, David Pecha, Dennis Westman**

**Voting against the motion: none**

**Motion carries.**

- 2. Review and Discussion of the Regional University System of Oklahoma 403(b) Plan Document restated effective May 1, 2019, comprised of the Base Plan Document (McAfee & Taft Non-ERISA 403(b) Volume Submitter Plan), the Governmental 403(b) Non-ERISA Adoption Agreement #002, and Participation Agreements**

**No Action.**

- 3. Pension Committee Recommendation to Board of Regents to Adopt the 403(b) Plan restated effective May 1, 2019 (as described in Agenda Item 3) –**

Jessica Kilby made the motion, seconded by Patti Neuhold, to recommend to the Board of Regents adoption of the Regional University System of Oklahoma 403(b) plan as restated effective May 1, 2019.

**Voting for the motion: Brenda Burgess, Jessica Kilby, Sheridan McCaffree, Patti Neuhold, David Pecha, Dennis Westman**

**Voting against the motion: none**

**Motion carries.**

- 4. Adjournment.** Jessica Kilby made the motion, seconded by Dennis Westman, to adjourn the meeting.

**Voting for the motion: Brenda Burgess, Jessica Kilby, Patti Neuhold, David Pecha, Sheridan McCaffree, Dennis Westman**

**Voting against the motion: none**

**Motion carries.**

**Meeting adjourned at 9:00 a.m.**