

## Meeting Minutes | Board of Directors

Approved February 18, 2016

Thursday, January 21, 2016 | 1 p.m.

200 Arbor Lake Dr., Columbia, SC 29223 | Second Floor Conference Room

**Board Members Present:** Mr. Frank Fusco, Mr. Steve Matthews, and Mr. Audie Penn

**Board Members Present via Telephone:** Chairman Art Bjontegard, Mr. Steve Heisler, Ms. Stacy Kubu, Sheriff Leon Lott, Mr. Steve Osborne, Mr. John Sowards, and Mr. David Tigges

**Board Members Absent:** Vice Chairman Joe “Rocky” Pearce

**Others Present for All or a Portion of the Meeting:** Peggy Boykin, Sarah Corbett, Jennifer Dolder, Doug Hislop, Heather Muller, Tammy Nichols, Jacalin Shealy, Travis Turner, Stephen Van Camp, Justin Werner, and Heather Young from the South Carolina Public Employee Benefit Authority (PEBA); Sam Griswold and Wayne Pruitt from the State Retirees Association of South Carolina; Brooks Goodman from Blue Cross Blue Shield of South Carolina; Gavin Jackson from the Post and Courier; and Thompson Kinney from Milliken Law Firm.

### I. Call to Order

Chairman Art Bjontegard called the PEBA Board of Director’s (Board) meeting to order at 1:00 p.m., and stated that the public meeting notice was posted in compliance with the Freedom of Information Act.

### II. Adoption of Proposed Agenda

Mr. Steve Heisler made a motion, which was seconded by Mr. Steve Matthews, and approved unanimously, to adopt the proposed Board meeting agenda.

### III. Approval of Meeting Minutes- December 16, 2015

Mr. Heisler made a motion, which was seconded by Mr. Audie Penn, and approved unanimously, to adopt the December 16, 2015, meeting minutes as presented.

### IV. Committee Reports

#### A. Health Care Policy Committee

Mr. Penn reported that the Health Care Policy Committee met earlier in the morning, and received an update on the 2015 open enrollment process for benefit administrators and members. Mr. Penn advised that the Committee also received an update on the State Health Plan (SHP) benchmarking relative to national trends and other public and private employers.

**B. Retirement Policy Committee**

Mr. John Sowards stated that the Retirement Policy Committee did not meet in January, and the next meeting will be scheduled once the actuary has completed the Experience Study.

**C. Finance, Administration, Audit and Compliance (FAAC) Committee**

Mr. Matthews stated that the FAAC Committee did not meet in January, and the next FAAC meeting is scheduled for February 17, 2016. Mr. Matthews noted that the FAAC Committee will be reviewing proposed changes to the Board of Directors Bylaws as it relates to Chairman and Committee terms of office.

**V. Old Business**

**A. Director's Report**

Ms. Peggy Boykin, Executive Director, provided the Director's Report, and stated that the Experience Study has been slightly delayed since it is dependent upon the South Carolina Retirement System Investment Commission (RSIC) adopting the asset allocation. Ms. Boykin stated that the next RSIC meeting is February 4, 2016, and she is expecting the Experience Study shortly after RSIC adopts the asset allocation at their February meeting. Ms. Boykin advised that once the Experience Study is completed, the Retirement Policy Committee will meet and discuss the results.

Ms. Boykin stated that the 2016 House Ways and Means Healthcare Budget Subcommittee hearing is scheduled for February 3, 2016.

**B. Roundtable Discussion**

At the conclusion of the Director's Report, Chairman Bjontegard provided an opportunity for a roundtable discussion.

**VI. Adjournment**

There being no further business, and upon motion by Mr. Fusco, which was seconded by Mr. Matthews, and approved unanimously, the Board meeting adjourned at 1:15 p.m.