

**SC PUBLIC EMPLOYEE BENEFIT AUTHORITY
BOARD OF DIRECTORS MEETING**

Wednesday, April 15, 2015 1:00 p.m. MINUTES Approved 5.20.15
200 Arbor Lake Drive, Columbia SC, Main Conference Room 2nd Floor

Board Members Present:

Chairman Art Bjontegard
Vice Chairman Joe "Rocky" Pearce (via telephone)
Mr. Steve Osborne
Mr. Steve Matthews (via telephone)
Mr. John Sowards (via telephone)
Mr. Audie Penn (via telephone)
Mr. Steve Heisler (via telephone)
Ms. Stacy Kubu (via telephone)
Sheriff Leon Lott (via telephone)
Mr. Frank Fusco (via telephone)

Board Members absent:

Mr. David Tigges

Others present for all or a portion of the meeting:

Peggy Boykin, Sarah Corbett, Heather Muller, Travis Turner, and Stephen Van Camp from the South Carolina Public Employee Benefit Authority (PEBA); Rex Gale and Brooks Goodman from Blue Cross Blue Shield of South Carolina; Katie Brennan and Robert Kahl from Catamaran; and Thompson Kinney from Milliken Law Firm.

1. 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.

2. ADOPTION OF PROPOSED AGENDA

Chairman Bjontegard asked for amendments to the proposed Board meeting agenda. There being none, Mr. Steve Heisler made a motion, which was seconded by Mr. Steve Osborne, and passed unanimously, to adopt the agenda as presented.

3. APPROVAL OF MEETING MINUTES – March 27, 2015 and March 28, 2015

Chairman Bjontegard asked for a motion to adopt the March 27, 2015, and March 28, 2015, meeting minutes. Mr. Osborne made a motion, which was seconded by Mr. Audie Penn, and approved unanimously, to adopt the March 27, 2015, and March 28, 2015, meeting minutes as presented.

4. COMMITTEE REPORTS

A. HEALTH CARE POLICY COMMITTEE

Mr. Pearce stated that the Health Care Policy Committee did not have anything to report.

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B. RETIREMENT POLICY COMMITTEE

Mr. John Sowards stated that the Retirement Policy Committee did not have anything to report.

C. FINANCE, ADMINISTRATION, AUDIT AND COMPLIANCE (FAAC) COMMITTEE

Mr. Steve Matthews stated that the FAAC Committee did not have anything to report.

5. OLD BUSINESS/DIRECTOR'S REPORT

Chairman Bjontegard discussed an evaluation that Board members completed regarding the educational training provided at the Board retreat, and reported that the fiduciary training and the Retirement System Investment Commission (RSIC) update received the highest accolades. Chairman Bjontegard stated that the fiduciary education training is available for review on Director's Desk, and Board members who missed the retreat can receive educational credit by viewing the video and completing a form provided by staff. Chairman Bjontegard commented that he would like the next Board retreat to be held possibly outside of Columbia, in the fall, rather than in the spring, to maximize attendance.

Chairman Bjontegard advised that the PEBA Board of Directors Orientation Notebook and the Defined Benefit Administration Benchmarking Analysis are also available for review on Director's Desk.

Chairman Bjontegard reported that Sheriff Lott will be replacing Mr. Osborne on the Retirement Policy Committee, and Mr. Osborne will be replacing Sheriff Lott on the FAAC Committee.

Chairman Bjontegard commented on the recent security breaches that have impacted some state health plan members, and stated that the companies are Blue Cross Blue Shield affiliates, and are not companies with whom we contract. Chairman Bjontegard asked the Blue Cross Blue Shield attending representatives to work together after a breach is discovered to provide timely information to participants in the most efficient way possible.

Ms. Peggy Boykin, PEBA's Executive Director, provided the Director's Report, and stated that the Senate Finance Committee will be reviewing PEBA's budget this week, and met this morning to discuss PEBA's provisos.

Ms. Boykin advised that staff is working very diligently to complete the target dates for the Board's Strategic Plan-Staff Action Plans, and staff will be providing an update at the June 17, 2015, Board meeting.

Ms. Boykin reported that the Legislative Audit Council will be conducting a performance audit of PEBA and RSIC.

Ms. Boykin advised that the Budget and Control Board will be discussing the approval of PEBA's back-up generator and facility repairs at their April 28, 2015, meeting.

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Ms. Boykin invited the Board to attend PEBA's Employee Recognition Day on May 15, 2015.

At the conclusion of the Director's Report, Chairman Bjontegard provided an opportunity for a roundtable discussion from Board members, staff, and visitors.

6. ADJOURNMENT

There being no further business, and upon motion by Mr. John Sowards, which was seconded by Mr. Osborne, and approved unanimously, the Board meeting adjourned at 1:11 p.m.