

SC PUBLIC EMPLOYEE BENEFIT AUTHORITY- BOARD OF DIRECTORS

Retirement Policy Committee- MINUTES [approved 6/4/2014]

202 Arbor Lake Drive, Columbia SC, Main Conference Room 2nd Floor

May 27, 2014, 10:00 A.M.

Retirement Policy Committee Members Present:

Mr. John Sowards, Chairman

Mr. David Tigges

Mr. Frank Fusco

Others present for all or a portion of the meeting:

Lil Hayes, Heather Muller, Travis Turner, Stephen Van Camp, and Angie Warren from the South Carolina Public Employee Benefit Authority (PEBA); Donald Tudor, with the State Retirees Association; Joe Mack with Prudential; and Sharon McElveen from the South Carolina State Treasurer's Office.

I. CALL TO ORDER; ADOPTION OF PROPOSED AGENDA

Mr. John Sowards called the meeting to order at 10:07 a.m.

II. CONTINUATION OF STRATEGIC PLANNING MEETING

The Retirement Policy Committee members continued their discussion to clearly define the Committee's mission and strategic plan.

The Committee defined two strategic priorities that will most impact the accomplishment of their mission including:

1. Evaluating the investment, custody, design, and administration (including the adequacy of PEBA staff and resources) of State Retirement Plans, and make such recommendations or changes as necessary to fulfill fiduciary best practices related thereto.
2. Evaluating the information, communication, and educational efforts undertaken to encourage participants to obtain retirement readiness, and make such recommendations or changes as are necessary to achieve best practices related thereto.

The Committee also discussed creating a list of initiatives to advance the strategic priorities, and establishing reporting requirements to measure the success of the initiatives.

III. REVIEW OF COMMITTEE CHARTER

The Retirement Policy Committee reviewed and made changes to the Committee Charter, which will be finalized at the Committee meeting on June 4, and presented and adopted at the PEBA Board meeting on June 18, 2014.

IV. ADJOURNMENT

There being nothing further to discuss, the Committee adjourned at 12:18 p.m.