

MISSISSIPPI RETIRED PUBLIC EMPLOYEES' ASSOCIATION

ANNUAL MEETING MINUTES

JULY 11, 2016 – HILTON-JACKSON, MS

The Annual Meeting of the Mississippi Retired Public Employees' Association (MRPEA) was held Monday, July 11, 2016, from 1 p.m. to 4:30 p.m. at the Hilton Jackson and was followed by a reception in the Cabana Room from 4:30 p.m. to 6:00 p.m.

General Meeting

President Becky Cade called the general meeting to order. Cade welcomed members and guests. Immediate Past President Dr. Howell Garner led the invocation.

Presentation by Gold Level Sponsor | Cade introduced representatives from Blue Cross & Blue Shield of Mississippi – Lydia Moore, Health & Wellness Coordinator and Brittany Simmons, Registered Dietitian – who spoke about health and wellness. The title of their presentation was "Take Charge of Your Health."

MRPEA Call to Action | Cade introduced MRPEA Vice President Ann Thames and MRPEA Board Member and Legislative Committee Chair Ed LeGrand who discussed the current political environment at the state and national levels and shared misconceptions about the Public Employees' Retirement System of Mississippi (PERS) and the benefits it provides. Thames and LeGrand also discussed steps active members and retirees of PERS can take to make their voices heard and shared a report on the economic impact of PERS in Mississippi. Thames stated that the presentation would be posted to the website (mrpea.org).

State Health Plan Update | Cade introduced Richard Self, State Insurance Administrator, who presented an update on the State and School Employees' Health and Life Insurance Plan.

PERS Update | Participants took a brief refreshment break before Cade introduced PERS Executive Director Pat Robertson who provided an update on PERS. Robertson stated that the unaudited rate of return for the fiscal year that ended June 30, 2016, was approximately zero percent. Robertson stated that the plan's funded ratio remains at approximately 60 percent. According to Robertson, preliminary projections show that, without a significant investment return in 2017, PERS is not currently projected to meet its goal of being 80 percent funded by 2042, which may result in the need for an increase in the employer contribution rate. According to Robertson, if the projected funded ratio by 2042 falls below 60 percent, a contribution rate increase will be required in the following year. If the projected funded ratio by 2042 stays above 60 percent but falls below 75 percent for two consecutive years, a contribution rate increase will be required in the next year.

Robertson also provided a legislative update from 2016 and stated that PERS may seek the introduction of another minor technical amendments bill in 2017.

Business Meeting

Cade called the business meeting to order.

Acceptance of the Minutes of the 2015 Annual Meeting | Cade called for acceptance of the minutes of the July 13, 2015, annual meeting. A motion was made to accept the minutes by Sam Valentine and seconded by Maggie Gibson. The motion carried.

Finance Report | The Finance Report was presented on screen by Bob Rhoads, and Cade called for acceptance of the report. There being no questions, a motion was made to accept the report by Robert Harris and seconded by Maggie Gibson. The motion carried.

Report of Nominating Committee | Curt Thompson reported on the recommendations of the Nominating Committee. He first named the members of the Committee: Ann Thames, Dale Sullivan and Margo Bowers.

The Committee nominated Mike Lightsey for Treasurer and Bob Rhoads for Secretary to fill unexpired terms through July 31, 2017. They could subsequently seek nomination for reelection.

Jane Dykes, Martha Garrett, Mike Larsen, Ed LeGrand, and Michael Myrick were all nominated to continue serving on the MRPEA Board for three-year terms that will end July 31, 2019. The Committee also nominated Evelyn Webb to fill an unexpired term through July 31, 2018.

Election of Officers and Directors | Thompson then asked if there were any nominations from the floor. There being none, Lester Herrington called for acceptance of the slate of officers and directors by acclamation, seconded by Ann Thames and the slate was accepted.

Constitutional Changes | Rhoads projected the proposed constitutional changes on screen for all to see. Cade identified in the Spring issue of *The Guardian* the likelihood of proposed changes and that any changes would be posted on the website (mrpea.org). Subsequently, the proposed changes were posted online in advance of the thirty-day notification requirement. There being no questions, Herrington called for acceptance by acclamation, seconded by Thames, and the changes were approved. A copy of the changes has been made a part of these minutes as *Appendix A*.

President's Message | Cade concluded by thanking everyone for coming and thanked those who had been helpful in planning the Annual Meeting. Cade invited attendees to the reception in the Cabana Room and to meet the vendors from Mississippi Deferred Comp and Senior Care Plus.

Adjournment | There being no additional business, the meeting was adjourned.

Respectfully submitted by:

Bob Rhoads
MRPEA Secretary

MRPEA Organizational Review Committee Recommendations

The following recommendations from the Organizational Review Committee were discussed and approved by the MRPEA Board of Directors April 11, pending adoption of any necessary Constitutional amendments by the membership at the Annual Meeting July 11.

Recommendations Requiring No Constitutional Changes

Treasurer

The Treasurer shall (1) be an elected officer, (2) serve on the Executive Committee, and (3) oversee financial records and make reports of financial transactions to the Board of Directors.

Justification

To adhere to the Constitution, all officers must be elected by the membership in the same manner. Moreover, every officer, including the Treasurer, should serve on a voluntary basis and be a retired or active member of the Public Employees' Retirement System of Mississippi (PERS), as well as a dues-paying member of MRPEA.

Districts

Reassign members in Warren and Yazoo counties from District 4 (Metro Jackson Area, the largest district) to District 5 (The Delta).

Justification

This lowers the number of members in District 4 and keeps Hinds, Madison, and Rankin counties (commonly referred to as Metro Jackson) together.

Recommendations Requiring Constitutional Changes

Life Directors

Amend the Constitution to prospectively define a new Life Member of the Board of Directors beginning August 1, 2016, as a past president who is a dues-paying member and who has served as vice president and president for a minimum combined period of four years and to provide that future Life Members of the Board of Directors shall serve in an advisory (non-voting) capacity. **Current Life Members of the Board of Directors will be grandfathered and may continue to serve in a voting capacity as long as they wish to serve.**

Justification

Provides a clear and objective basis for individuals to become Honorary Life Members of the Board of Directors.

Constitutional Change

ARTICLE V, BOARD OF DIRECTORS AND OFFICERS, Section 2., Board of Directors. (e) ~~Those members of MRPEA who were original founders of the Association and members of the Association who have served with distinction on the Board of Directors for at least eight years~~ Past MRPEA presidents who have served as vice president and president for a minimum combined period of four years may request to become Honorary Life Members of the Board of Directors

beginning August 1, 2016, and shall act solely in an advisory capacity. ~~The Board of Directors shall determine procedures and qualifications for those making a Life Member request.~~

Board Size

Amend the Constitution to reduce the number of elected multi-year board members from 15 to 10, with one board member from each district and two at-large members. This change will be implemented through attrition until the number is reduced from 15 to 10. The Nominating Committee will be charged by the President with the responsibility of ensuring over time that each of the eight districts has at least one board member.

Justification

Provides a more manageable number of board members and ensures that all districts have fair and equal representation. This change will reduce the total size of the MRPEA Board of Directors from 40 to 35, which would include four elected officers, 10 elected multi-year board members, the immediate past president, eight district directors, 10 life members of the Board, and two retiree representatives serving on the PERS Board of Trustees.

Constitutional Change

ARTICLE V, BOARD OF DIRECTORS AND OFFICERS, Section 2., Board of Directors. (b) There shall be ~~fifteen~~ 10 MRPEA elected Board Members with one board member from each district and two at-large members. Five shall be elected each year at the Annual Meeting upon their nomination by a committee appointed by the President. They shall serve three-year staggered terms.

Board Meetings

Amend the Constitution to provide that the Board of Directors will schedule meetings as deemed necessary.

Justification

This will give the Board of Directors the flexibility to decide whether to continue with the regular quarterly meetings or meet less often, possibly three times a year instead of four, if deemed appropriate.

Constitutional Change

ARTICLE IV, MEETINGS, Section 2., Board of Directors. The Board of Directors shall hold ~~regular quarterly~~ scheduled meetings at a time and place designated by the President. Additional board meetings may be called by the President provided a notice of 10 days is given prior to the called meetings.