

Mississippi Retired Public Employees' Association  
Annual Meeting  
Jackson Hilton Hotel  
July 13, 2015

Minutes

The Annual Meeting of Mississippi Retired Public Employees' Association (MRPEA) was held on July 13, 2015, at the Hilton Hotel, Jackson Mississippi, at 1:00 p.m. Dr. Howell Garner, President, called the meeting to order and welcomed members and guests. Those present were asked to observe a moment of silence to honor a long-time board member, James Young, who passed away. Sam Valentine gave a prayer.

Dr. Garner introduced Shirley Sessoms, Deputy Administrator of Benefit Services for MRPEA, to give an update. She gave information pertinent to members.

The Cost of Living Adjustment (COLA) notices had been mailed.

Nominations for PERS Board vacancies will occur in November.

The PERS website will contain a report, Facts and Figures, by September or October.

The implementation of the new computer system has been delayed.

New financial reporting requirements are in effect now for government entities that support participation in a pension plan.

New legislation affecting PERS include HB 1512 (PERS Appropriation Bill) HB 825 (Revives the process for awarding state contracts), and HB 1127 (PERS and the State treasurer are prohibited from investing with persons engaged in investment activities in Iran).

Membership in PERS has increased 50 percent over the last ten years.

The portfolio of PERS totals 25.3 billion dollars.

PERS is projected to exceed the funding policy goal of 80 percent by 2042 and funded at more than 100 percent by or before 2042.

A question and answer time followed the presentation. President Garner introduced Steve Comas, Manager of Retirement Plan Counseling for the Empower Company. This company has offices in 26 states. Contacts may be made at [www.mdcplan.com](http://www.mdcplan.com). He stated that because people are living longer retirement

planning is changing. Statistics show one out of four 60 year olds will live past 90. A question and answer time followed his presentation.

President Garner called for minutes of the annual meeting for May 12, 2014. Lester Herrington moved acceptance of the minutes as written, with a second by Virgil Belue. The motion passed unanimously.

The president called for the report of the Treasurer, Sarjean Babin. Robert Harris moved, second by Sam Valentine, to accept the report. The motion carried.

The report of the nominating committee contained the following list of officers for the coming year.

President – Becky Cade  
Vice-President – Ann Thames  
Secretary – Peggy Brewer  
Treasurer – Sarajeon Babin

The Directors of the Term Ending 2018:

James W. Ables  
Richard Cook  
J.K. Stringer

The Director to fulfill a Board Vacancy for the Term Ending 2016:

Michael Myrick

Dr. Howell Garner gave the report of the President. He announced an increase in dues from \$15.00 to \$20.00. He reported that networking with other retirement organizations should increase support for benefits through PERS. He said that talking to retirees about joining MRPEA must be a priority in the organization.

Dr. Garner thanked the board for supporting him during his terms in office. He stressed the importance of the work of the District Directors. He also thanked Sarajeon and her husband, Mike, for their service and support during his terms in office.

Dr. Garner recognized Becky Cade, President, to lead the meeting. She thanked the MRPEA Board members for their service and recognized the new board members. She recognized and thanked Dr. Howell Garner for his service to the association by presenting him with a plaque commemorating his service.

There was no additional business so the meeting was adjourned.