
FISCAL UPDATE Article

Fiscal Services Division

January 2, 2024



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

PEACE OFFICERS' RETIREMENT, ACCIDENT, AND DISABILITY SYSTEM BOARD MEETING — DECEMBER 2023

Meeting. The Peace Officers' Retirement, Accident, and Disability System (PORS) Board met on December 18, 2023, at the Oran Pape State Office Building in Des Moines. The Board approved the minutes from the November 20, 2023, meeting. The Board took the following actions:

- Approved one application for service retirement.
- Approved one application for survivor benefits.
- Approved one application for withdrawal of PORS contributions.
- Accepted the Treasurer's Office quarterly performance report.

PORS Medical Board Contract Amendment. The Board approved an updated fee schedule for the PORS Medical Board contract, a 2.5% increase compared to current rates.

Accumulated Interest Calculation on Withdrawal of PORS Contributions. The Board discussed how interest is calculated for withdrawal of PORS contributions and how the PORS compares to other public pension systems. The Board did not take an action on this agenda item.

Actuarial Services. The Board discussed potential requests for Cavanaugh Macdonald Consulting, LLC, to provide fee estimates for additional actuarial calculations. The Board deferred action until a later date.

Next Meeting. The next meeting of the PORS Board will be on January 16, 2024, at 2:00 p.m. in the first-floor public conference room in the Oran Pape State Office Building.

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