
FISCAL UPDATE Article

Fiscal Services Division

January 29, 2019



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

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IPERS BENEFITS ADVISORY COMMITTEE MEETING

Meeting. The Iowa Public Employees' Retirement System (IPERS) Benefits Advisory Committee (BAC) met on Monday, January 28, 2019. The Committee approved the minutes from the October 22, 2018, meeting. The Committee received the following reports:

- **911 Communication Specialists.** A subcommittee was established to review the request from the 911 Communication Specialists to be included in the protection occupation group. The subcommittee determined the 911 Communication Specialists did not meet the BAC's established guidelines for protection occupation membership.
- **Des Moines Teacher Retirement System (DMTRS).** The DMTRS has withdrawn its request to merge its retirement system with the IPERS retirement system.
- **November 2019 Dividend Payment.** Cavanaugh Macdonald Consulting has recommended payment of the November 2019 dividend for those IPERS members who retired prior to July 1, 1990, and their beneficiaries at a rate of no greater than 2.6% based on the results of the June 30, 2018, actuarial valuation.

The Committee took the following action:

- **Membership Renewal in the National Institute of Retirement Security (NIRS).** The BAC voted 7-0 to expend \$6,200 to renew the IPERS membership in the NIRS. The NIRS is a not-for-profit organization created in 2007 that produces research products utilized by the BAC. IPERS has been a member since 2008. The fees are based on plan size as determined by assets under management.
- **Investment Board Appointee for Active Non-Educational Member.** The BAC voted 7-0 to recommend to the Governor's Office the reappointment of Wayne Walter. The term of the active non-educational member expires as of April 30, 2019. Mr. Walter has served on the Investment Board since May 2013.
- **Iowa State Fair Police Department.** The BAC voted 7-0 to support the request from the Iowa State Fair Police to move the Iowa Law Enforcement Academy (ILEA) certified peace officers from regular membership to protection occupation.

Next Meeting. The next meeting of the BAC is Monday, February 25, 2019.

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