

IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (IPERS)

Ch 97B

7401 Register Drive, P.O. Box 9117,

Des Moines 50306-9117; (515)281-0020; www.ipers.org

	<i>Term Ending Date</i>
Donna Mueller, Chief Executive Officer.....	April 30, 2008

The Iowa Public Employees' Retirement System (IPERS) and the IPERS Trust Fund are established in Iowa Code chapter 97B. IPERS was created in 1953 to replace the Iowa Old-Age and Survivors' Insurance System. IPERS is intended to provide public employees a core pension that is complemented by social security benefits and personal savings. A defined benefit plan, IPERS provides lifetime benefits determined by a member's years of service, high three-year average covered wage, and a formula multiplier. Members must complete four or more years of service or turn age 55 while contributing to IPERS to qualify for a lifetime benefit.

IPERS is an independent agency within the executive branch of state government. The General Assembly and the Governor, as creators of the plan, are the plan sponsors and determine who is covered by the plan, the benefits offered, and how the plan is funded. Public employees contribute during their working career for their own future retirements. Benefits are funded entirely by contributions from employees and their employers, and investment earnings.

INVESTMENT BOARD OF THE IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

§97B.8A

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<i>Name</i>	<i>City</i>	<i>Term Ending Date/ Type of Appointment</i>
Joanne Stockdale, Chair.....	Spirit Lake	April 30, 2011
Michael Beary	Lovilia.....	April 30, 2013
David Creighton Sr.	Des Moines.....	April 30, 2009
Lana Dettbarn.....	Blue Grass.....	April 30, 2011
James Ingram.....	Davenport	April 30, 2013
Phyllis Peterson.....	Cedar Rapids.....	April 30, 2010
Michael L. Fitzgerald, Treasurer of State		Statutory
<i>Ex officio, nonvoting members from the General Assembly:</i>		
<i>Senate</i>		
Mike Connolly.....	Dubuque.....	Statutory
Mark Ziemann	Postville	Statutory
<i>House</i>		
Carmine Boal.....	Ankeny.....	Statutory
Mary Mascher	Iowa City	Statutory

The IPERS Investment Board is designated the fund's trustee. The board sets investment policy and oversees the actuarial program. The seven voting members of the board include the Treasurer of State and six gubernatorial appointments confirmed by the Senate. Legislative leadership appoints the four nonvoting legislative members.