

# AGENDA

## SDRS BOARD OF TRUSTEES

South Dakota Retirement System  
222 E. Capitol Ave  
Pierre, SD 57501

DATE: Tuesday, April 5, 2022

TIME: 9:00 a.m. CST (8:00 a.m. MST)

THIS MEETING WILL BE BROADCAST LIVE AT [HTTPS://WWW.SD.NET/](https://www.sd.net/).

- 9:00 a.m. - Call Meeting to Order – Determination of Quorum\*
- ITEM 1 - Chair's Preliminary Remarks
- Introductions and Announcements
  - Board Conflict Disclosure
  - Policy Concerning Public Testimony and Comments
- ITEM 2 - Oath of Office for Governor Appointed Board of Trustees Member
- ITEM 3 - Approval of December 2, 2021, Minutes
- ITEM 4 - Board Member Election Update – Dawn Smith, Executive/Board Assistant
- ITEM 5 - 2022 Legislative Report – Travis Almond, Executive Director; Jacque Storm, Deputy Director/General Counsel; Michelle Mikkelsen, Chief Financial Officer
- SDRS Legislation
  - Other Legislation
  - SDRS FY 2023 Budget
- ITEM 6 - Class B Public Safety Committee, Criteria, and Procedure Review – Sam Koldenhoven, Associate General Counsel; Jacque Storm
- ITEM 7 - State of the System – Travis Almond
- ITEM 8 - Investment Performance Update – Matt Clark, State Investment Officer

- ITEM 9 - Projected Funded Status of the South Dakota Retirement System – Doug Fiddler, Senior Actuary
- ITEM 10 - Experience Analysis: Demographic Assumptions – Doug Fiddler
- ITEM 11 - Demographic Experience Analysis Audit - Larry Langer, Principal and Consulting Actuary, Cavanaugh Macdonald Consulting
- ITEM 12 - Set Effective Rate of Interest for FY 2023 – Michelle Mikkelsen
- ITEM 13 - Set FY 2023 Supplemental Pension Benefit Interest Rate Assumption and Policy – Travis Almond
- ITEM 14 - Public Comment
- ITEM 15 - Old/New Business
  - Upcoming SDRS Board of Trustee Meeting Dates
- ITEM 16 - Executive Director’s Performance Evaluation (Possible Executive Session)

ADA COMPLIANCE: THE SOUTH DAKOTA RETIREMENT SYSTEM FULLY SUBSCRIBES TO THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT. IF YOU DESIRE TO ATTEND THIS PUBLIC MEETING AND ARE IN NEED OF SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE SDRS OFFICE AT LEAST 72 HOURS PRIOR TO THE MEETING SO APPROPRIATE AUXILIARY AIDS AND SERVICES CAN BE MADE AVAILABLE.

**FUTURE 2021 MEETINGS**

June 1 and 2, 2022 (Joint meeting with SDIC in Sioux Falls)

September 1, 2022

December 1, 2022

*\*In some circumstances, the Chair may choose to take agenda items out of the listed order.*