

AGENDA

JOINT MEETING

SDRS BOARD OF TRUSTEES AND RETIREMENT LAWS COMMITTEE

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

DATE: Wednesday, December 6, 2023

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

THIS MEETING WILL BE BROADCAST LIVE AT <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 - Public Comment

ITEM 3 - Approval of August 31, 2023, meeting minutes

ITEM 4 - SDRS Financial Statements for the Period Ending June 30, 2023 – Michelle Mikkelsen, Chief Financial Officer

ITEM 5 - SDRS Financial Audit for the Period Ending June 30, 2023 – Kathy Greenway, Chair, SDRS Audit Committee and Lealan Miller, Partner, Eide Bailly

ITEM 6 - SDRS Actuarial Valuation as of June 30, 2023 – Doug Fiddler, Senior Actuary

ITEM 7 - SDRS Actuarial Valuation Review – Larry Langer, Principal and Consulting Actuary, Cavanaugh Macdonald Consulting

ITEM 8 - FY 2024 Investment Update – Darci Haug, Senior Portfolio Manager and Danielle Mourer, Portfolio Manager

ITEM 9 - SDRS Projected Funded Status as of June 30, 2024 – Doug Fiddler

- ITEM 10 - SDRS Member Demographics and Workforce Information – Doug Fiddler
- ITEM 11 - Proposed 2024 Legislation – Sam Koldenhoven, Associate General Counsel
- ITEM 12 - FY 2025 SDRS Budget – Michelle Mikkelsen
- ITEM 13 - SDRS 50th Anniversary – Jacque Storm, Deputy Director/General Counsel
- ITEM 14 - Establish the Cost-of-Living Adjustment (COLA) for FY 2025 (Beginning July 1, 2024) – Travis Almond, Executive Director
- ITEM 15 - Set Variable Retirement Account Contribution Rate for FY 2025 – Travis Almond
- ITEM 16 - Old/New Business
- Board Only SharePoint Page
 - NCTR Conference Wrap-up – Eric Stroeder, Chair
 - 2024 Legislative Session Calendar
 - Future Meeting Dates

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 MEETING DATES

April 10, 2024

June 5 or 12, 2024

September 11, 2024

December 11, 2024

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