

NOTICE OF TELECONFERENCE MEETING SOUTH DAKOTA RETIREMENT SYSTEM BOARD OF TRUSTEES

DATE: Thursday, December 3, 2020

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

DUE TO CONCERNS REGARDING COVID-19, THIS MEETING WILL BE HELD BY TELECONFERENCE. THIS MEETING WILL BE BROADCAST LIVE AT <HTTPS://WWW.SD.NET/>.

PUBLIC COMMENT: The public is encouraged to participate remotely. Anyone wishing to make a comment during the meeting's public comment item should contact SDRS at (605) 773-3731 no later than 5 PM (CST) on Wednesday, December 2.

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 - Approval of September 3, 2020, meeting minutes

ITEM 3 - SDRS Financial Statements for the Period Ending June 30, 2020 – Jane Beer, Chief Financial Officer

ITEM 4 - SDRS Financial Audit for the Period Ending June 30, 2020 – Karl Alberts, Chair, SDRS Audit Committee and Lealan Miller, Partner, Eide Bailly

ITEM 5 - SDRS Actuarial Valuation as of June 30, 2020 – Doug Fiddler, Senior Actuary

ITEM 6 - SDRS Actuarial Review – Larry Langer, Principal and Consulting Actuary, Cavanaugh Macdonald Consulting

ITEM 7 - Establish the Cost of Living Adjustment (COLA) for FY 2022 (Beginning July 1, 2021) – Travis Almond, Executive Director

ITEM 8 - Set Variable Retirement Account Contribution Rate for FY 2022 – Travis Almond

ITEM 9 - SDRS Member Demographics and Workforce Information – Doug Fiddler

ITEM 10 - Public Comment

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.

2021 MEETING DATES

April 1 or 2

June 3 & 4 (Joint with Investment Council in Sioux Falls)

September 2 or 3

December 2 or 3

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

NOTICE OF TELECONFERENCE MEETING

SOUTH DAKOTA RETIREMENT SYSTEM

BOARD OF TRUSTEES

DATE: Thursday, December 10, 2020

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

DUE TO CONCERNS REGARDING COVID-19, THIS MEETING WILL BE HELD BY TELECONFERENCE. THIS MEETING WILL BE BROADCAST LIVE AT <HTTPS://WWW.SD.NET/>.

PUBLIC COMMENT: The public is encouraged to participate remotely. Anyone wishing to make a comment during the meeting's public comment item should contact SDRS at (605) 773-3731 no later than 5 PM (CST) on Wednesday, December 9.

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 - FY 2021 Investment Update – Matt Clark, State Investment Officer

ITEM 3 - SDRS Projected Funded Status as of June 30, 2021 – Doug Fiddler, Senior Actuary

ITEM 4 - Contingency Planning for SDRS –Paul Schrader, Retirement Consultant

ITEM 5 - Proposed 2021 Legislation – Jacque Storm, Deputy Director/General Counsel

ITEM 6 - FY 2022 Governor's Recommended Budget for SDRS – Jane Beer, Chief Financial Officer

ITEM 7 - Public Comment

ITEM 8 - Old/New Business

- Board Elections
- CEM
- Covid-19 Update
- Construction Update
- 2021 Legislative Session Calendar
- Next Meeting Date

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2021 MEETING DATES

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