

Omaha School Employees' Retirement System

Board of Trustees

Meeting Digest

Wednesday, October 3, 2018

The following is a recap of the retirement board of trustees' meeting held Wednesday, October 3, 2018.

Five board members were present at roll call.

Pension Administration

The Board approved the following administrative matters affecting the OSERS plan:

- Retiree pension payroll for October 2018 in the amount of \$10,174,646.67 paid to 4,822 payees
- Staff payroll for September 3, 2018
- Seven new annuitants effective October 1, 2018 (first pension check November 3, 2018)
- Termination of pension payments to 13 annuitants who died with last pension check issued August 2018
- Refunds to 119 former OPS employees requesting distribution of their employee contributions (plus interest) in the amount of \$1,629 million
- Accounts/Payables for October totaling \$30,153.84

Minutes

The Board approved the Minutes to the September 5, 2018 OSERS Board of Trustees meeting.



OSERS Retirement Sustainability Study

The Board continued discussion on a retirement plan sustainability study with the Executive Director providing the dates for upcoming workshop meetings. The first six meetings are: Wednesday, October 31, 2018 (9:00 a.m. – 10:30 p.m.); Wednesday, November 28th (3:30 p.m. – 5:00 p.m.); Wednesday, December 19th (3:30 p.m. – 5:00 p.m.); January 23, 2019 (3:30 p.m. – 5:50 p.m.); February 27th (3:30 p.m. – 5:00 p.m.); and March 27th (3:30 p.m. – 5:00 p.m.).

OSERS Portfolio Performance for the 2Q 2018

Ms. Carter gave the Board of Trustees an overview of the portfolio performance as of the quarter ending June 30, 2018. Fiscal year to date (Sept 1, 2017 – June 30, 2018) the portfolio experienced a return of 5.4% compared to the Policy Index of 6.2%.

OSERS

As of June 30, 2018

Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	Year To Date	FYTD	1 Year	3 Years	5 Years	10 Years
OSERS	1,235,042,264	100.0	1.1 (36)	0.8 (54)	5.4 (63)	7.3 (76)	3.5 (94)	4.8 (94)	5.0 (92)
Policy Index			1.2 (34)	1.4 (28)	6.2 (38)	8.0 (58)	5.9 (84)	7.1 (75)	6.1 (61)

Business Community Trustee Appointee

The Board of Trustees voted to extend the submission deadline for interested candidates for the open business community representative seat until Friday, October 14, 2018.

The OSERS web site will be updated with this information.

Executive Director's Report

Highlights and overviews on the following matters affecting OSERS:

- The National Council on Teachers Retirement 2018 annual meeting will be held in Washington, DC – October 7 – 10.
- The Retirement Technician position opening within OSERS has been offered to and accepted by a candidate. The new person is scheduled to start Monday, October 15, 2018.
- The 2018 audit of OSERS financial statements is underway and information is currently being transmitted to the auditor, Seim Johnson.
- The 2019 legislative session is scheduled to begin Wednesday, January 9, 2019 and adjourn sine die on Thursday, June 6, 2019. OSERS will address an administrative matter in the statutes to protect the personal information of our retired members from public records request.

Trustees' Report

Mr. Rea informed the Board of his experience at the Pension Funding Forum last month. At the forum he moderated a panel discussion where he met an analyst from the Center on Retirement Research at Boston College. This was an opportunity for individual dialogue to correct information on the OSERS asset allocation history currently in the data base of CRR @ BC. There was follow-up following the forum.



The meeting adjourned at 10:14 a.m.

The next OSERS Board of Trustees meeting is scheduled for Wednesday, November 7, 2018 at 4:00 p.m.