

**NORTH DAKOTA TEACHERS' FUND FOR RETIREMENT  
GOVERNANCE & POLICY REVIEW COMMITTEE  
MINUTES OF THE APRIL 10, 2025, MEETING (VIRTUAL)**

**BOARD MEMBERS PRESENT:** Cody Mickelson, Chair  
Mike Burton, TFFR Board  
Rob Lech, TFFR Board

**STAFF PRESENT:** Jodi Smith, Interim Exec. Director  
Chad Roberts, DED/CRO  
Denise Weeks, Retirement Prog. Mngr.  
Rachel Kmetz, Interim CFO/COO  
Sarah Mudder, Communication & Outreach Director  
Rachelle Smith, Retirement Prog. Admin. Assistant

**CALL TO ORDER:**

Mr. Cody Mickelson, Chair of the Teachers' Fund for Retirement (TFFR) Governance & Policy Review (GPR) Committee, called the meeting to order at 3:29 p.m. on Thursday, April 10, 2025. The meeting was held virtually.

**AGENDA:**

The Committee considered the agenda for the April 10, 2025, meeting.

**IT WAS MOVED BY DR. LECH AND SECONDED BY MR. BURTON AND CARRIED BY A VOICE VOTE TO ACCEPT THE AGENDA FOR THE APRIL 10, 2025, MEETING.**

**AYES: DR. LECH, MR. BURTON, MR. MICKELSON  
NAYS: NONE  
MOTION CARRIED**

**MINUTES:**

The Committee considered the minutes for the February 4, 2025, meeting.

**IT WAS MOVED BY DR. LECH AND SECONDED BY MR. BURTON AND CARRIED BY A VOICE VOTE TO ACCEPT FEBRUARY 4, 2025, MINUTES AS PRESENTED.**

**AYES: MR. BURTON, DR. LECH, AND MR. MICKELSON  
NAYS: NONE  
MOTION CARRIED**

**REVIEW OF THE PROPOSED POLICY MANUAL FOR CHANGES AND DISCUSSION:**

Mr. Roberts noted that this is the final section of the workplan scheduled for manual revisions this year. Revisions include minor grammatical, punctuation, capitalization, and formatting corrections in Section 1, subsections G, H, M, N, Q, and R, as well as Section 2, subsections E and F. The committee also reviewed the Appendix of Acronyms, which was created by request.

Dr. Lech recommended that the entire manual be approved for submission to the full TFFR Board in July. Mr. Roberts noted that it will be a single reading. Committee discussion followed.

**IT WAS MOVED BY DR. LECH AND SECONDED BY MR. BURTON AND CARRIED BY A VOICE VOTE TO ACCEPT THE PROPOSED POLICY MANUAL CHANGES.**

**AYES: MR. BURTON, DR. LECH, AND MR. MICKELSON**

**NAYS: NONE**

**MOTION CARRIED**

**TFFR BOARD RETREAT:**

Ms. Smith discussed the option of holding a Board Retreat and outlined potential subject matters for consideration. She noted that the retreat would provide an opportunity to engage in broader, more in-depth conversations. One proposed topic is developing education strategies for employers and members considering the support being removed under House Bill 1510. Another potential focus is the process, procedure, and communication strategy for addressing delinquent employers going forward. Committee discussion followed.

It was decided that the topic of noncompliant schools and foundation funds will be removed from the April TFFR Board Meeting agenda and revisited following the Board Retreat. This timing will also allow the new Attorney General to provide insight. A survey will be distributed to Board members to determine availability, and Ms. Mudder will secure an off-site meeting location. Representatives from NDCEL, NDSBA, and RTA will be invited to participate. Proposed topics for the retreat include: (1) Education, including Ambassadorship and Communication, and (2) Withholding Foundation Payment Policy.

**IT WAS MOVED BY DR. LECH AND SECONDED BY MR. BURTON AND CARRIED BY A VOICE VOTE TO APPROVE HOLDING A BOARD RETREAT.**

**AYES: MR. BURTON, DR. LECH, AND MR. MICKELSON**

**NAYS: NONE**

**MOTION CARRIED**

**ADJOURNMENT:**

With no further business to come before the Committee, Mr. Mickelson adjourned the meeting at 3:59 p.m.

Submitted by:

Rachelle Smith, Assistant to the Board