

**NORTH DAKOTA TEACHERS' FUND FOR RETIREMENT
MINUTES OF THE
SEPTEMBER 24, 2018, SPECIAL BOARD MEETING**

BOARD MEMBERS PRESENT: Rob Lech, President (TLCF)
Mike Burton, Vice President (TLCF)
Mel Olson, Trustee (TLCF)
Cody Mickelson, Trustee (TLCF)
Kelly Schmidt, State Treasurer

BOARD MEMBERS ABSENT: Kirsten Baesler, State Supt. DPI
Toni Gumeringer, Trustee

STAFF PRESENT: Fay Kopp, Deputy ED/CRO
Missy Kopp, Retirement Assistant
Shelly Schumacher, Retirement Program Mgr
Dottie Thorsen, Internal Auditor

OTHERS PRESENT: Nici Meyer, Attorney General's Office
Anders Odegaard, Attorney General's Office
Brian Barnett, APT, Inc.

CALL TO ORDER:

Dr. Rob Lech, President of the Teachers' Fund for Retirement (TFFR) Board of Trustees, called the meeting to order at 10:31 a.m. on Monday, September 24, 2018, at the Retirement and Investment Office (RIO), Bismarck, ND.

THE FOLLOWING MEMBERS WERE PRESENT REPRESENTING A QUORUM: MR. BURTON, PRES. LECH, MR. MICKELSON, MR. OLSON, AND TREASURER SCHMIDT

AGENDA:

The Board considered the agenda for the September 24, 2018 special meeting.

IT WAS MOVED BY TREASURER SCHMIDT AND SECONDED BY MR. BURTON AND CARRIED BY A VOICE VOTE TO ACCEPT THE AGENDA AS DISTRIBUTED.

AYES: TREASURER SCHMIDT, MR. BURTON, MR. MICKELSON, MR. OLSON AND PRES. LECH

NAYS: NONE

MOTION CARRIED.

ABSENT: SUPT. BAESLER & MRS. GUMERINGER

Executive Session - Attorney Consultation and Discussion of Order, Benefit Appeal #2018-1A:

Pres. Lech explained that the only item on the agenda is Benefit Appeal #2018-1A. This item may be discussed in Executive Session. The legal authority for closing this portion of the meeting is NDCC 15-39.1-30, NDCC 44-04-19.1 and 44-04-19.2. The purpose of the Executive Session is attorney consultation and discussion of order regarding TFFR Benefit Appeal #2018-1A.

IT WAS MOVED BY TREASURER SCHMIDT AND SECONDED BY MR. OLSON AND CARRIED BY A ROLL CALL VOTE TO ENTER INTO EXECUTIVE SESSION.

AYES: MR. MICKELSON, MR. OLSON, TREASURER SCHMIDT, MR. BURTON AND PRES. LECH

NAYS: NONE

MOTION CARRIED.

ABSENT: SUPT. BAESLER & MRS. GUMERINGER

The open session of the TFFR Special Board meeting ended at 10:34 a.m. Members of the public were asked to leave the room.

EXECUTIVE SESSION

The executive session started at 10:34 a.m.

Those in attendance at the executive session: Board members Pres. Lech, Mr. Burton, Mr. Mickelson, Mr. Olson, and Treasurer Schmidt; RIO staff Ms. Fay Kopp, Ms. Schumacher, Ms. Missy Kopp and Ms. Thorsen; and Attorney General's Office Ms. Meyer and Mr. Odegaard.

The executive session ended at 11:28 a.m.

OPEN SESSION


The meeting resumed in open session at 11:29 a.m. after members of the public were invited back into the meeting.

Board action will be taken on Benefit Appeal #2018-1A at the September 27, 2018 regular board meeting.

ADJOURNMENT:

With no further business to come before the Board, President Lech adjourned the meeting at 11:30 a.m.

Respectfully Submitted:



Dr. Rob Lech, President
Teachers' Fund for Retirement Board



Missy Kopp
Reporting Secretary