

STATE OF DELAWARE
STATE BOARD OF PENSION TRUSTEES
AND
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BOARD OF PENSION TRUSTEES
PUBLIC HEARING MEETING MINUTES OF MAY 31 2013

The Public Hearing meeting of the Board of Pension Trustees was called to order by S. Grant, at 11:30 a.m. in the Delaware Conference Room of the Office of Pensions in Dover.

Trustees Present

Suzanne Grant
Tom Shaw
Helen Foster
Tom Cook
Ann Visalli

Trustees Absent

Nancy Shevock
Art Agra

Others Present

David Craik, Pension Office
Kim Vincent, Pension Office
Terri Timmons, Pension Office
AnnMarie Johnson, DAG

1. OPENING COMMENTS

The Public Hearing of the Board of Pensions Trustees was called to order by S. Grant. The public hearing was duly noticed in the Wilmington News Journal, and the Delaware State News.

2. SUMMARY OF PROPOSED RULES & REGULATIONS – D.A.G.

A.M. Johnson, D.A.G, gave a brief summary of the proposed Rules & Regulations for the State Employees Pension Plan, County & Municipal Employees' Pension Plan, County & Municipal Police/Firefighter Pension Plan, State Police Pension Plan and the State Judiciary Pension Plan. The purpose of the revised rules and regulations is to bring and update the rules and regulations to comply with the provisions of the IRS Code and regulations to maintain the tax qualified status of DPERS'

retirement plans. The proposed regulations, and an opportunity for notice and comment was published in the *Delaware Register of Regulations* on April 1, and the Notice and Comment period extended to May 15, 2013. No written comments were received by the Pension Office.

No members of the public appeared at the hearing to testify.

3. STATE EMPLOYEES PENSION PLAN

There was no discussion from Trustees' or comments from the Public.

MOTION made by H. Foster and seconded by A. Visalli to approve the proposed Rules and Regulations for the State Employees Pensions Plan.

MOTION ADOPTED UNANIMOUSLY

4. COUNTY & MUNICIPAL EMPLOYEES' PENSION PLAN

There was no discussion from the Trustees or comments from the Public.

MOTION made by H. Foster and seconded by T. Shaw to approve the proposed Rules and Regulations for the County & Municipal Employees' Pension Plan.

MOTION ADOPTED UNANIMOUSLY

5. COUNTY & MUNICIPAL POLICE/FIREFIGHTERS PENSION PLAN

There was no discussion from the Trustees or comments from the Public.

MOTION made by T. Cook and seconded by H. Foster to approve the proposed Rules and Regulations for the County & Municipal Police/Firefighters Pension Plan.

MOTION ADOPTED UNANIMOUSLY

6. STATE POLICE PENSION PLAN

There was no discussion from the Trustees or comments from the Public.

MOTION made by T. Shaw and seconded by T. Cook to approve the proposed Rules and Regulations for the State Police Pension Plan.

MOTION ADOPTED UNANIMOUSLY

7. STATE JUDICIARY PENSION PLAN

There was no discussion from the Trustees or comments from the Public.

MOTION made by T. Cook and seconded by T. Shaw to approve the proposed Rules and Regulations for the State Judiciary Pension Plan.

MOTION ADOPTED UNANIMOUSLY

8. ADJOURNMENT

There being no further discussion on the Rules & Regulations the Public Hearing was adjourned.

At 11:45 a.m., there being no further business, MOTION was made by T. Shaw and seconded by T. Cook to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,

David C. Craik
Pension Administrator

Suzanne Grant
Chair for the Board of Pension Trustees