

**MINNESOTA TEACHERS RETIREMENT ASSOCIATION
MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
APRIL 12, 2023
HYBRID MEETING HELD VIA WEBEX AND IN ROOM 117
(PURSUANT TO MN STATUTES, SECTION 13D.015)**

1. Call to Order

Board President Martha Lee Zins called the meeting to order at 9:30 a.m. Roll call was taken. Those attending in addition to Zins were:

Trustees: Denise Anderson, Thomas Carr, Kevin Lindstrom, Luke Olson, Julie Reno, and Wendy Drugge Wuensch. Attending remotely via WebEx was: Joel Stencil.

TRA Staff: Staff attending in person were: Rachel Barth, Holly Dayton, Carol Diedrich, Tim Maurer, and Jay Stoffel. Staff attending remotely via WebEx were: David Anderson, Zaira Blackburn, Kathleen Dalzell, Dan Dixon, Kathy Garlock, James Grev, Joel Hohenstein, Dominic Matern, Seth McDowell, Eric Nitardy, Sonja Parr, Katie Prokop, Dan Ristow, Mark Roemhild, Maria Steele, Cole White, and Shane Xiong.

Others: Rodney Rowe.

Legal Representative: Attending remotely via WebEx was: Kathleen Reitz.

2a. Approval of Minutes of Board meeting on March 8, 2023

Olson moved, seconded by Drugge Wuensch, to approve the March 8, 2023 meeting minutes. A roll call vote was taken. The motion passed unanimously.

2b. Approval of Minutes of the Emergency Board meeting on March 28, 2023

Stencil moved, seconded by Drugge Wuensch, to approve the March 28, 2023 meeting minutes. A roll call vote was taken. The motion passed unanimously.

5. Legislative Update

Stoffel provided an update on the legislative session and answered Board member questions.

6a. Trustee Comments

Anderson noted the work of the TRA staff during the legislative session.

Lindstrom acknowledged the emails he has received.

Olson acknowledged TRA staff that represent TRA at the legislature.

Reno thanked the members that have sent emails.

Carr thanked TRA staff for their work with the legislature.

Stencil echoed what other trustees have said.

Drugge Wuensch noted that she attended the teacher pension rally at the Capitol.

6b. Report from Executive Director

Stoffel reviewed a memo summarizing recent actions by the Investment Advisory Council and the State Board of Investment.

6c. Report from President

Zins noted the NCTR Trustee Workshop, a good training opportunity for trustees. Stoffel mentioned the International Foundation of Employee Benefit Plans CAPPP. It was suggested that trustees confirm attendance at either conference at the board meeting on May 10, 2023.

6d. Financial Update

Stoffel reviewed the dashboard report included in the packet.

6e. Operational Update

Maurer reviewed the March 2023 issue of the Inside TRAck. Maurer noted staff are planning for legislative changes and that TRA continues to fill vacant positions.

6f. Assistant Attorney General Update

Reitz said there was no update at this time. She noted that for the next few months, Kevin Finnerty will be advising the Board in her absence.

7. Public Comments

Paul Peterson, special education teacher in International Falls, offered his comments.

8. Dates of Future Meetings

Zins announced the dates of upcoming Board and Audit Committee meetings.

9. Adjourn

Carr moved, seconded by Reno, to adjourn the meeting at 10:19 a.m. A roll call vote was taken. The motion passed unanimously.

Attest:

J. Michael Stoffel
Executive Director

Martha Lee Zins
President