

AGENDA

JOINT MEETING

SDRS BOARD OF TRUSTEES AND

RETIREMENT LAWS COMMITTEE

South Dakota Retirement System
222 E. Capitol Ave
Pierre, SD 57501

DATE: Thursday, December 2, 2021

TIME: 9:00 a.m. CST (8:00 a.m. MST)

THIS MEETING WILL BE BROADCAST LIVE AT [HTTPS://WWW.SD.NET/](https://www.sd.net/).

- 9:00 a.m. - Call Meeting to Order – Determination of Quorum*
- ITEM 1 - Chair's Preliminary Remarks
- Introductions and Announcements
 - Board Conflict Disclosure
 - Policy Concerning Public Testimony and Comments
- ITEM 2 - Approval of September 2, 2021, meeting minutes
- ITEM 3 - Recognition of Board Member
- Liza Clark
- ITEM 4 - SDRS Financial Statements for the Period Ending June 30, 2021 – Michelle Mikkelsen, Chief Financial Officer
- ITEM 5 - SDRS Financial Audit for the Period Ending June 30, 2021 – Karl Alberts, Chair, SDRS Audit Committee and Lealan Miller, Partner, Eide Bailly
- ITEM 6 - SDRS Actuarial Valuation as of June 30, 2021 – Doug Fiddler, Senior Actuary
- ITEM 7 - SDRS Actuarial Review – Larry Langer, Principal and Consulting Actuary, Cavanaugh Macdonald Consulting
- ITEM 8 - FY 2022 Investment Update – Matt Clark, State Investment Officer

- ITEM 9 - SDRS Projected Funded Status as of June 30, 2022 – Doug Fiddler
- ITEM 10 - SDRS Member Demographics and Workforce Information – Doug Fiddler
- ITEM 11 - Proposed 2022 Legislation – Jacque Storm, Deputy Director/General Counsel and Sam Koldenhoven, Associate General Counsel
- ITEM 12 - FY 2023 Governor’s Recommended Budget for SDRS – Michelle Mikkelsen
- ITEM 13 - Establish the Cost-of-Living Adjustment (COLA) for FY 2023 (Beginning July 1, 2022) – Travis Almond, Executive Director
- ITEM 14 - Set Variable Retirement Account Contribution Rate for FY 2023 – Travis Almond
- ITEM 15 - Public Comment
- ITEM 16 - Old/New Business
 - Board Elections
 - 2022 Legislative Session Calendar
 - Next Meeting Date

ADA COMPLIANCE: THE SOUTH DAKOTA RETIREMENT SYSTEM FULLY SUBSCRIBES TO THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT. IF YOU DESIRE TO ATTEND THIS PUBLIC MEETING AND ARE IN NEED OF SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE SDRS OFFICE AT LEAST 72 HOURS PRIOR TO THE MEETING SO APPROPRIATE AUXILIARY AIDS AND SERVICES CAN BE MADE AVAILABLE.

2022 MEETING DATES

March 31

June 1 & 2 (Joint with Investment Council in Sioux Falls)

September 1

December 1

**In some circumstances, the Chair may choose to take agenda items out of the listed order.*