

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
BOARD OF TRUSTEES WORK STUDY SESSION**

March 12, 2015

MINUTES

Present: Mr. Brian Tobin, Chairman, Trustee
Mr. Gregory Ferguson, Vice Chairman, Trustee - Absent
Mr. Jeff McHenry, Trustee – Absent
Ms. Randie Stein, Trustee
Mr. Richard Petrenka, Trustee
Mr. Lauren Kingry, Trustee - Absent
Mr. William Davis, Trustee

Others Present: Mr. Jared Smout, Deputy Administrator
Mr. Mark Buis, FSA, FCA, EA, MAAA, Senior Consultant,
Gabriel, Roeder, Smith & Company
Mr. James D. Anderson, FSA, EA, MAAA, Senior Consultant
Gabriel, Roeder, Smith & Company
Mr. Francois Pieterse, A.S.A, M.A.A.A., Consultant
Gabriel, Roeder, Smith & Company

1. Call to Order; Roll Call; Opening remarks

Mr. Brian P. Tobin, Chairman

The work study session began at 4:42 p.m.

2. Call to the Public.

This is the time for the public to comment. Members of the Board of Trustees may not discuss items that are not specifically identified on the agenda, except to address criticism from the public. Therefore, pursuant to A.R.S. § 38-431.01(H), the Board of Trustees' reaction to any public comment is limited to addressing criticism or recommending that the Board of Trustees or Staff respond or study such comment or schedule the subject matter for further consideration at a later date after appropriate notice.

No one from the public was in attendance.

3. Discussion with representatives from Gabriel, Roeder, Smith & Company (GRS) regarding actuarial assumptions, methods, and other general matters.

*Mr. Mark Buis, FSA, FCA, EA, MAAA
Senior Consultant
Mr. James D. Anderson, FSA, EA, MAAA
Senior Consultant
Mr. Francois Pieterse, A.S.A, M.A.A.A.
Consultant
Gabriel, Roeder, Smith & Company*

A discussion was held regarding actuarial assumptions, methods and other general matters.

4. Adjournment.

The work study session ended at 6:06 p.m.

Brian P. Tobin, Chairman

Gregory Ferguson, Trustee,
Vice Chairman

Randie A. Stein, Trustee

Jeff Allen McHenry, Trustee

Richard J. Petrenka, Trustee

Lauren Kingry, Trustee

William C. Davis, Trustee