

PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM

BOARD OF TRUSTEES OPERATIONS, GOVERNANCE POLICY AND AUDIT COMMITTEE MEETING

March 28, 2023

AGENDA

The meeting of the Operations, Governance Policy and Audit Committee of the Board of Trustees of the Public Safety Personnel Retirement System (the “PSPRS” or “System”) will be held at the **main public conference room of the administrative offices of the PSPRS at 3010 E. Camelback Road, Phoenix, AZ 85016**. This meeting is available to the public and all persons wishing to attend in person are invited.

A copy of the agenda for the meeting will be posted on the PSPRS website at least twenty-four hours in advance of the meeting. To view the final agenda visit www.psprs.com/about/board-of-trustees, scroll to Operations, Governance Policy, and Audit Committee Meetings, select “Operations Agendas” in the box, and select the appropriate meeting date. Meeting materials may be obtained similarly by selecting “Operations Meeting Materials”.

Interested members of the public and stakeholders may submit comments on any matter within the jurisdiction of the Committee, including any item on the agenda for the March 28, 2023 Operations, Governance Policy, and Audit Committee meeting.

Public comments can be submitted in person or electronically to PSPRSBoardMeetings@psprs.com. Commenters may elect to have electronic submissions presented by staff or address the Committee themselves either via phone or video through the live PSPRS Public Meeting Web stream: <http://www.psprs.com/about/board-of-trustees>. Commenters shall submit their full name, phone number (if appearing by phone), affiliation (if none, indicate “member of the public”), Agenda item they wish to comment on, and their position for or against the item.

NOTE: For technological reasons, commenters selecting to address the Committee live during the meeting shall indicate so in their email, at least an hour before the meeting begins. Upon receipt of the request, PSPRS Staff will facilitate the appearance and contact you, if necessary, before the Committee meeting.

The foregoing procedures notwithstanding, the Chair reserves the right to control the duration of comments or impose other constraints in the interest of maintaining an orderly meeting.

Media Contact or Agenda Materials: Christian Palmer, Communications Director (cpalmer@psprs.com)

The meeting will begin at 10:00 a.m. and continue until 12:00 p.m. or until the matters set forth in this agenda are otherwise addressed. Members of the Committee will attend either in person or remotely via Zoom. The Operations, Governance Policy, and Audit Committee may vote to hold an executive session, which will not be open to the public, to discuss certain matters. The Operations, Governance Policy, and Audit Committee reserves the right to consider agenda items outside of their listed order. One or more members of the Board of Trustees of the Public Safety Personnel Retirement System who are not members of the Operations, Governance Policy, and Audit Committee might be present for purposes of auditing the Committee meeting, but are not allowed to participate in the meeting or take part in the Operations, Governance Policy, and Audit Committee.

1. Call to Order; Pledge of Allegiance; Roll Call; Opening Remarks.

Mr. Dean Scheinert, Committee Chairman

2. Call to the Public.

This is the time for the public to comment. Members of the Committee may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01 (H), action taken as a result of public comment will be limited to directing staff to study the matter, responding to any criticism, or scheduling the matter for a later date for further consideration and possible recommendations to the Board of Trustees.

3. Review and/or appropriate **Action** for approval of items on the Consent Agenda (documentation concerning the matters on the consent agenda may be reviewed at the PSPRS office). Any matter on the Consent Agenda will be removed from the Consent Agenda and discussed as a regular agenda item upon the request of any member of the Operations, Governance Policy and Audit Committee.

a. Administrator update.

b. Year to Date Budget Report.

c. Law Firms' Billings for Legal Services.

d. Local Board Rehearing Report.

e. Communications Efforts Report.

f. Approval of the Operations, Governance Policy and Audit Committee Minutes from January 17, 2023.

Mr. Dean Scheinert

4. Presentation, review and discussion regarding the FY2024 PSPRS Budget.

Mr. John Moorman, Chief Financial Officer

Mr. Michael Smarik, Deputy Administrator

Mr. Michael Townsend, Administrator

Mr. Jack Jordan, Accounting Controller

5. Review, discussion and possible **Action** on recommendation to the Board of Trustees regarding the possible contract extension for the external auditors (CliftonLarsonAllen LLP).

Mr. John Smarik

Mr. Michael Smarik

6. Update, discussion and possible **Action** on recommendation to the Board of Trustees regarding the Cancer Insurance Program analysis of structure changes.

Mr. Michael Townsend

Mr. Richard Ward, Segal Consulting

7. Update, discussion and possible **Action** on recommendation to the Board of Trustees regarding the Cancer Insurance Program actuarial cost estimates and use of reserves options.

Mr. Michael Townsend

Mr. Dave Scofield, Foster & Foster

8. Update, review and discussion regarding the Marijuana Sales Tax.

Mr. Michael Smarik

9. **The PSPRS Operations, Governance Policy and Audit Committee may vote to go into Executive Session (which will not be open to the public) to discuss matters pursuant to A.R.S. § 38-431.03(A) (3), including to receive legal advice from the Committee's attorneys on any matter listed on the agenda.**
10. Schedule future meeting date(s). (Currently calendared for Tuesday, April 18, 2023.)
11. Adjournment.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting Claudia Martinez, Executive Assistant, at (602) 255-5575. Requests should be made as early as possible to arrange the accommodation.