PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

Board of Trustees Hybrid Meeting

AGENDA
Thursday, December 11, 2025
9:30 a.m.
Retirement Systems of Minnesota Building – Board Room 117
60 Empire Drive, St. Paul, MN 55103

This meeting will be held both in person and via Microsoft Teams

Agenda Item	
1. Call to Order and Approval of Agenda (Decision Item) Introduction of PERA's New General Counsel Joshua Harrison	

2. Approval of Consent Calendar (Decision Item)
   a. October 9, 2025, Regular Board Meeting Minutes
   b. Operational Data Report
	TAB A

3. Presentation by Jill Schurtz, MN State Board of Investment (Informational Item)	TAB B
4. July 1, 2025 Actuarial Valuation Update (Informational Item)	TAB C
5. 2026 Legislative Agenda (Decision Item)	TAB D
6. 2026 Stakeholder Legislative Initiatives (Informational Item)	TAB E

7. Trustee and Executive Director Education Reporting (Informational item)
  • NCPERS 2025 Program for Advanced Trustee Studies and Financial, Actuarial, Legislative & Legal Conference- Trustee Paul Ford
  • NCPERS 2025 Financial, Actuarial, Legislative & Legal Conference- Trustee Thomas Thornberg
  • IFEBP 71st Annual Employee Benefits Conference – Trustee Barbara Johnson
  • NASRA and Consulting Actuary Conferences- Doug Anderson	

8. Board Recognition (Informational Item) a. Recognition of Retiring PERA Board Trustee – Kathy Green	TAB F
9. Executive Director Qualifications and Salary Policy (Decision Item)	TAB G
10. Executive Director Annual Performance Review (Decision Item) *The meeting may be closed as permitted by Minnesota Statutes, section 13D.05, subdivision 3(a), to evaluate the performance of PERA's Executive Director Douglas Anderson.*	Materials sent separately
11. Attorney General Litigation Update (Informational Item) *The meeting may be closed as permitted by Minnesota Statutes, section 13D.05, subdivision 3(b).*	
12. Date of Next Meeting: Thursday, February 12, 2026 (Informational Item)	
13. Adjournment (Decision Item)	