Date: April 11, 2019  
To: PERA Board of Trustees  
From: Kathy Green, Board President  
Subject: Retired, Disabled, and Survivor Representative Position

Background
On January 31, 2019, the elected Retired, Disabled, and Survivor representative on PERA’s Board of Trustees became vacant. Through the PERA Board Election process, candidates were solicited, but nominations for this position were not submitted, and as a result, PERA’s Board of Trustees were entrusted with filling the vacancy.

PERA sought candidates to fill the position and provided information and directions on how to apply on PERA’s website and in the Winter 2019 publication of PERA NEWS. Applications were accepted February 19 through March 19; twenty-six candidates qualified for the position.

Subcommittee process
The Board appointed a subcommittee made up of Paul Bourgeois, Paul Ford, Barbara Johnson, Thomas Rupp, Thomas Stanley, and myself, to review and recommend three to five candidates to be considered by the full board in filling the vacancy. The committee debated the strengths and insights of each candidate and what the candidate could bring to the board.

Subcommittee recommendation
Based upon discussions, it is the subcommittee’s recommendation that five candidates be submitted for consideration by the full Board to fill the Retired, Disabled, and Survivor representative vacancy. The five candidates are:

- Robert Bendzick
- Margaret Ingison (Peggy)
- Julie Kleinschmidt
- David Metusalem
- Donald Rambow

Board review
It is the committee’s recommendation that the board have an open discussion of candidates submitted for the Retired, Disabled, and Survivor representative vacancy. Once discussions are completed, a ballot election would be taken. Before declaring the vacancy filled, the candidate must receive a majority vote by the board. If no candidate receives a majority vote, the candidates with the fewest votes are dropped and the candidates with the two highest votes are submitted to the board for consideration with another round of balloting.
Experience:

Accounting - eight years audit and tax at "Big 8" accounting firm.

1983 - 2007 Minnesota Department of Finance - Chief Financial Officer

1996 - 2007 Minnesota Department of Finance

Assistant Commissioner: State Budget Director 1996-2004

In addition to my county experience, I have served on the Metropolitan Council Audit Committee and the City and County Credit Union Board of Directors.

Experience as the City of White Bear Lake’s Finance Director for 25 years whereby developed and adhered to solid financial policies and management resulted in 4 bond rating upgrades to AA+ in 2018. I offer prior Pera Board experience, dedication, and a strong desire to serve the Board again. I could bring to the Board the knowledge that maintaining a financially strong Pera pension plan benefits all constituents. As a public servant for nearly 40 years, I have demonstrated that all the State’s citizens benefits from a quality local government workforce which is supported by a solid defined benefit plan administered by Pera.

1. What do you think should be the primary role of a PERA Trustee?

To protect PERA by understanding the mission of PERA, its functions, financial operations and developing funding models that are fiscally responsible. To provide governance and oversight of the management and operations of the public employee pension fund, including establishing policies and determining legislative priorities.

The primary role of a trustee is to act as a fiduciary and ensure the appropriate level of governance is exercised so that the direction and oversight of the organization ensures sustainability for all members. Fulfilling this responsibility is detailed in Minnesota Statutes 353.03.

2. How do you think you could contribute to PERA as a member of the Board of Trustees?

I understand financial operations and when I volunteer for a task, I do the job. I understand how long-term obligations are funded and feel a responsibility to assure that PERA remains strong. It raises questions as necessary at board meetings and with staff and legislators. I’m not afraid to pursue questions. I will explain how PERA works to whomever will listen and advocate for it.

With 32 years experience in public service, I will bring a collaborative, creative and practical perspective to the Board in addition to my technical expertise. I would bring the perspective of retirees, active members, employers, the legislature and the general public in making progress towards 100% funded plans.

To ensure the long-term viability of Pera to serve retirees, survivors, active members, and future members as an ongoing defined benefit plan. That all plans remain supported by its members, local governments, state government, and taxpayers.

3. Do you have any additional comments?

As a past Board of Trustee member who was entrusted by the Board to serve as its President, I understand the complex issues that the Board routinely dealt with. The Board operated in a political environment which requires compromises (shared sacrifice) to achieve a vibrant future. It would be an honor to serve Pera again as its retired, disabled, and survivor representative.