

SOUTH DAKOTA RETIRED SCHOOL PERSONNEL

SPRING BOARD OF DIRECTORS' MEETING

Monday, May 2, 2016

Ramkota – Pierre, South Dakota

7:30 PM

Minutes of the Meeting

Board Members present: Kay Ainslie, Betty Beyer, Diana Glover, Leni Healy, Joanna Jones, Pat Johnson, Hank Kosters, Nancy May, Bill Zubke and Cathy Zubke.

Also present were Marcie Ferrand and Judy Kroll.

President Betty Beyer brought the meeting to order and took roll.

Approval of the Minutes – President Beyer asked the group to review the Minutes of last year's meeting. Hank Kosters moved that the Minutes be approved as distributed. Bill Zubke seconded the motion. Motion carried.

Treasurer's Report – Treasurer Pat Johnson reviewed the current income and expenses indicating that the organization currently had \$19,569.62 in the checking account and \$38,499.87 in investments with Horace Mann for a total of \$58,069.49 in cash assets.

Pat Johnson reviewed the proposed budget. Bill Zubke moved to approve the budget. Nancy May seconded the motion. Motion carried.

Committee Reports

- **Membership**–Cathy Zubke reported our organization, like most other membership groups, continues to decline in membership. There are 86 fewer members than last year. Cathy mentioned that the Aberdeen unit paid dues for next fiscal year instead of this year since they had only met twice. Pat Johnson indicated that such a transaction causes a challenge for bookkeeping practices. In future years, the policy will be to hold prepaid membership income until after the annual convention.

Cathy explained that there has been confusion on where reports and money should go. She suggested that everything be sent to the Treasurer who would then handle the money and forward the information to the Membership Coordinator. Cathy will adjust the report form to reflect these changes.

- **Legislative** – Hank Kosters reported that four bills were considered during the last legislative session which concerned the South Dakota Retirement System. The bills were supported by the Governor and passed in the legislature with overwhelming support. A change was made for employees who would be entering the retirement system after June 30, 2017. Full retirement age was increased for those new employees only. Anyone currently in the system or who was returning to the system who left their retirement funds in the system would not be affected by this change. South Dakota's retirement system continues to

be first or second in the country for stability and solvency. SDRS current recipients will receive a 3% COLA increase.

- **Newsletter & Convention** – Diana Glover confirmed that she will vacate the position of Executive Director as of May 31, 2016. However, she will continue to create the Newsletter with help from Marcie Ferrand. July 10th will be the deadline for information to be included in the fall newsletter.

Diana reported that the Savannah meeting was informational and included many good topics and ideas.

Randy Peterson of Spearfish will take over the SDRSP website.

74 people registered for the convention with 82 for dinner. Betty Beyer reported that nine Past Presidents and spouses are in attendance. Nancy May and Kay Ainslie will “present” the new banner.

- **Community Service** – Joanna Jones reported that over 70,000 community service hours had been reported during this past year. That would amount to \$1.6 million dollars in value. Joanna indicated that all seventeen Units will get certificates at the business meeting.

New Business

- Leadership Workshops – Betty Beyer announced that the Leadership Workshops were scheduled and will be:
 - August 9 at the church in Brookings from 1 – 3 PM
 - August 11 at the AARP Information Center in Rapid City from 1- 3 PM
- Slate of Officers:
 - President: Bill Zubke
 - President Elect: Ron Riherd
 - Past President: Betty Beyer
 - Vice President: Kay Ainslie
 - Secretary: Judy Kroll
 - Treasurer: Pat Johnson
- Next Board meeting: July 13th at the Pierre Ramkota.

Bill Zubke moved to adjourn. Joanna Jones seconded the motion. Motion carried.

The meeting adjourned.

Respectfully submitted,

Leni Healy, Secretary