

MINUTES

North Dakota Public Employees Retirement System Tuesday, January 13, 2026 8:30 A.M.

Members Present: Mr. Jeffrey Volk
Senator Dick Dever
Representative Greg Stemen
Representative Jason Dockter
Ms. Casey Goodhouse
Mr. Gerald Buck
Mr. Adam Miller
Mr. Tyler Erickson
Chairman Mike Seminary

Members by Teams: Senator Kyle Davison
Mr. Bryan Klipfel

Others Present: Ms. Rebecca Fricke, NDPERS
Mr. Derrick Hohbein, NDPERS
Ms. Katheryne Korom, NDPERS
Ms. Lindsay Schaf, NDPERS
Mr. Tag Anderson, OMB Risk Management
Mr. Ford Edgerton, Deloitte Consulting

Chairman Mike Seminary called the meeting to order at 8:30 A.M. Roll call was taken, and a quorum was present.

MINUTES

Chairman Mike Seminary called for questions or comments regarding the December 9, 2025, meeting minutes.

SENATOR DICK DEVER MOVED TO APPROVE THE MINUTES OF THE DECEMBER 9, 2025, MEETING. THE MOTION WAS SECONDED BY MR. VOLK. THE MOTION WAS UNANIMOUSLY APPROVED.

CONFLICT OF INTEREST DISCLOSURE CONSIDERATION

None were submitted prior to the meeting, and none were verbally disclosed at the meeting.

PRESENTATIONS

Risk Management Coverage for Boards and Commissions

Ms. Rebecca Fricke introduced Mr. Tag Anderson, Director of the Risk Management Division of OMB. At a previous meeting, trustees had expressed interest in learning more about risk management coverage for board members. Mr. Anderson's presentation explained the scope of employment and coverage for board members, fiduciary obligations, and the limitations of the risk management fund. Discussion followed.

Overview of Health Insurance Plan Request For Proposal (RFP) Process

Ms. Katheryne Korom introduced Mr. Ford Edgerton with Deloitte Consulting. Mr. Edgerton presented an overview of the health insurance RFP process, including the timeline, vendor landscape, and key considerations. The board discussed the importance of having a robust provider network, innovative products, and competitive pricing. The board discussed the high deductible health plan (HDHP) and an interest in making it more attractive to state employees.

SENATOR DAVISON LEFT THE MEETING AT 10:00 A.M.

DEFINED BENEFIT

Date of Birth Verification Policy

Ms. MaryJo Anderson explained the current process to validate a date of birth for members and surviving spouses receiving benefit payments. The standard to provide a birth certificate ensures accuracy and consistency but may be an administrative challenge for individuals who do not have immediate access to their birth record. Ms. Anderson reviewed practices across other state public pension systems and federal agencies such as the Social Security Administration, and identified an opportunity to align current practices with broader verification standards that recognize multiple primary forms of identification, including government-issued photo identification, to establish date of birth. Discussion followed.

REPRESENTATIVE DOCKTER MOVED TO APPROVE STAFF VERIFYING DATE OF BIRTH PRIMARILY BY PHOTOCOPY OF BIRTH CERTIFICATE AND SECONDARILY BY PASSPORT (U.S. OR FOREIGN) OR REAL-ID DRIVER'S LICENSE, IN CASES IN WHICH A BIRTH CERTIFICATE PHOTOCOPY CANNOT BE OBTAINED. THE MOTION WAS SECONDED BY REPRESENTATIVE STEMEN.

Ayes: Ms. Goodhouse, Senator Dever, Mr. Buck, Mr. Volk, Representative Stemen, Mr. Erickson, Mr. Klipfel, Mr. Miller, Representative Dockter, and Chairman Seminary.

Nays: None

Absent: Senator Davison

MOTION PASSED

GROUP INSURANCE / FLEXCOMP

Insurance Updates

Ms. Lindsay Schaf provided updates on the flu vaccination clinic and annual enrollment for the group insurances. The flu vaccination clinic saw a decrease in participation. The annual enrollment showed growth in FlexComp medical and dependent care participation and pledge amount. Subscriber contracts in the dental and vision plans increased over last year. The enrollments in the high deductible health plan increased from 2025.

SHP Contract Amendment #1 to Third Administrative Services Agreement and Exhibits

Ms. Rebecca Fricke presented a proposed revision to Exhibit E of the SHP Contract Third Administrative Services Agreement and Exhibits that was approved by the Board in May.

This exhibit relates to the About the Patient Diabetes Management Program and the reporting that Sanford Health Plan (SHP) provides to the Pharmacy Association to properly administer the program. Discussion followed.

REPRESENTATIVE DOCKTER MOVED TO APPROVE CONTRACT AMENDMENT # 1 TO THE THIRD ADMINISTRATIVE SERVICES AGREEMENT, INCLUDING THE EXHIBITS REFERENCED THAT INCLUDE THE REQUESTED UPDATES TO EXHIBIT E. THE MOTION WAS SECONDED BY REPRESENTATIVE STEMEN.

Ayes: Ms. Goodhouse, Senator Dever, Mr. Buck, Mr. Volk, Representative Stemen, Mr. Erickson, Mr. Klipfel, Mr. Miller, Representative Dockter, and Chairman Seminary.

Nays: None

Absent: Senator Davison

MOTION PASSED

LEGISLATION / ADMINISTRATIVE RULES

Highway Patrol Cash Infusion Analysis

At the board's direction, Gabriel, Roeder, Smith (GRS) completed three projections for cash infusions to the Highway Patrol Plan. The board discussed each of the funding scenarios to improve its funded ratio. The board favored a 20-year amortization schedule. This scenario assumes a cash infusion received in July 2027, structured to achieve full funding over a 20-year amortization period with an estimated Infusion of \$21,695,286 and a projected full funding in 2047. The board discussed submitting a bill to the 70th Legislative Assembly to address the funded status of the Highway Patrol Plan.

SENATOR DEVER MOVED TO APPROVE AN AMORTIZATION SCHEDULE FOR THE HIGHWAY PATROL PLAN THAT ASSUMES A CASH INFUSION RECEIVED IN JULY 2027, STRUCTURED TO ACHIEVE FULL FUNDING OVER A 20-YEAR AMORTIZATION PERIOD WITH A PROJECTED FULL FUNDING IN 2047. THE MOTION WAS SECONDED BY MR. VOLK.

Ayes: Ms. Goodhouse, Senator Dever, Mr. Buck, Mr. Volk, Representative Stemen, Mr. Erickson, Mr. Klipfel, Mr. Miller, Representative Dockter, and Chairman Seminary.

Nays: None

Absent: Senator Davison

OPERATIONS / ADMINISTRATIVE

Annual Comprehensive Financial Report

Mr. Derrick Hohbein reported the 2025 Annual Comprehensive Financial Report (ACFR) was completed and submitted to the GFOA for the Certificate of Excellence in Financial Reporting. The report is available on the NDPERS website.

SENATOR DAVISON RETURNED TO THE MEETING AT 10:45 A.M.

Member Experience Annual Report

The Board reviewed the 2025 Member Experience Annual Report, showing improved scores compared to 2024. The board discussed the positive feedback received from members.

2026 Annual Communication Plan

Ms. Aime Miller outlined the 2026 Communication Plan, which highlighted newsletters, partnership with Empower, wellness outreach, and educational initiatives such as the Lunch & Learn sessions, the Financial Essentials Series, and the Pre-Retirement Education Program.

Contracts Under \$15,000

Ms. Rebecca Fricke provided a monthly report on contracts under \$15,000 that had been signed since the last update.

Annual Statement of Interests

Ms. Fricke shared an email notice from the Secretary of State regarding new requirements passed during the 69th Legislative Assembly. The requirements specify a statement of interests must be filed annually by all elected office holders and individuals appointed by the Governor to state agencies, boards, commissions, departments, etc. It was included as a reminder for those Board members to whom it applies.

Next meeting will be on Tuesday, February 10, 2026 at 8:30 a.m.

The meeting was adjourned at 10:54 A.M.

Submitted by:

Jan Lund
Assistant to the NDPERS Board