NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM BOARD
MINUTES OF THE OCTOBER 13, 2026 BOARD MEETING

MEMBERS PRESENT
Senator Dick Dever
Mr. Bryan Klipfel
Representative Jason Dockter
Mr. Tyler Erickson
Mr. Gerald Buck
Chairman Mike Seminary
Lt. Huibregtse
Mr. Adam Miller

MEMBERS BY TEAMS
Mr. Jeffry Volk
Senator Kyle Davison
Representative Greg Stemen

STAFF PRESENT
Ms. Rebecca Fricke, NDPERS
Ms. Katheryne Korom, NDPERS

OTHERS PRESENT
Mr. Christian Rans, Deloitte
Ms. Alissa Levy, Deloitte
Mr. Ari Helfand, Deloitte
Mr. Ford Edgerton, Deloitte
Mr. Karno Sarkar, Deloitte
Ms. Aisling McManus, Deloitte

Chairman Mike Seminary called the meeting to order at 8:30 A.M. on Tuesday, October 13, 2026. Roll call was taken, and a quorum was present.

MINUTES

Chairman Mike Seminary called for questions or comments regarding the September 29, 2026 meeting minutes.

MR. ERICKSON MOVED TO APPROVE THE MINUTES OF THE SEPTEMBER 29, 2026 MEETING. THE MOTION WAS SECONDED BY MR. BUCK. THE MOTION WAS UNANIMOUSLY APPROVED.

CONFLICT OF INTEREST DISCLOSURE CONSIDERATION

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

GROUP INSURANCE / FLEXCOMP

HEALTH INSURANCE PLAN REQUEST FOR PROPOSAL (RFP)

This agenda item was noticed for Executive Session.

CHAIRMAN SEMINARY CALLED FOR THE BOARD TO ENTER INTO EXECUTIVE SESSION PURSUANT TO N.D.C.C. §§ 44-04-19.2 & 44-04-18.4(6)(B) TO DISCUSS CLOSED PROPOSALS RECEIVED IN RESPONSE TO THE NDPERS REQUEST FOR PROPOSAL GROUP MEDICAL AND PRESCRIPTION DRUG COVERAGE. THIS WAS MOTIONED BY MR. ERICKSON AND SECONDED BY MR. BUCK.

Ayes: Mr. Volk, Senator Dever, Lt. Huibregtse, Mr. Klipfel, Senator Davison, Mr. Buck, Representative Stemen, Mr. Erickson, Mr. Miller, Representative Dockter, and Chairman Seminary.
Nays: None
Absent: None
MOTION CARRIED

Board Members Present: Mr. Buck, Senator Dever, Senator Davison, Representative Stemen, Mr. Erickson, Lt. Huibregtse, Representative Dockter, Mr. Volk, Mr. Miller, Mr. Klipfel and Chairman Seminary.

All board members named above, legal counsels Ashley Roll and Laura Balliet, Deloitte staff Aisling McManus, Ari Helfand, Alissa Levy, Christian Rans, Karno Sarkar, and Ford Edgerton, NDPERS staff members Rebecca Fricke, Derrick Hohbein, Lindsay Schaf, Margie Johnson, Katheryne Korom, Brittany Berreth, and Michelle Dowling were in attendance for the Executive Session (closed meeting, electronically recorded) which began at 8:34 A.M.

The meeting returned to Open Session at 9:20 A.M.

MR. ERICKSON MOVED TO AWARD THE HEALTH PLAN INSURANCE CONTRACT FOR THE 2027- 2029 BIENNIUM TO SANFORD HEALTH PLAN ON A FULLY INSURED BASIS FOR BUNDLED MEDICAL AND PHARMACY COVERAGE, SUBJECT TO AN APPROPRIATE CONTRACT BEING NEGOTIATED WITH SANFORD HEALTH PLAN. MOTION WAS SECONDED BY SENATOR DEVER.

Ayes: Senator Dever, Mr. Miller, Representative Dockter, Lt. Huibregtse, Mr. Klipfel, Senator Davison, Mr. Buck, Mr. Volk, Representative Stemen, Mr. Erickson, and Chairman Seminary.
Nays: None
Absent: None
MOTION CARRIED

LEGISLATION / ADMINISTRATIVE RULES

LEGISLATION

Ms. Rebecca Fricke provided an update on the 5 bill drafts that the board approved at the March meeting for submission to and consideration by the Employee Benefits Programs Committee during the interim. The committee did not take jurisdiction of Bill Draft 108.

Regarding Bill Draft 107, staff continue to analyze the number of new retirees that retire under the old final average salary calculation compared to the new final average salary calculation. Legal Counsel and Ice Miller advised that NDPERS should only submit the bill when it is confident that the removal of the old calculation would not be result in a benefit reduction for members when they retire. The Committee did not make a recommendation on this bill draft 107 based on this guidance and staff suggest that this bill not be submitted for consideration during the 70th Legislative Assembly.

Ms. Rebecca Fricke requested the Board verify its intent for the amount to be updated in bill draft 106. Particularly, the intent to reflect the amount of cash infusion necessary as of the July 1, 2026 valuation to have the Highway Patrol Retirement System at 100% funding over 20 years. Staff have requested the actuary, GRS, to provide this amount so it may be included with the prefiling of bill draft 106.

MR. ERICKSON MOVED TO APPROVE BILL DRAFT 106 BASED UPON THE JULY 1, 2026 VALUATION RESULTS AND THE PRE-FILING OF BILL DRAFTS 106, 108, 109 AND 110 TO LEGISLATIVE COUNCIL FOR THE 70TH LEGISLATIVE ASSEMBLY. THE MOTION WAS SECONDED BY MR BUCK.

Ayes: Representative Dockter, Senator Davison, Mr. Miller, Mr. Erickson, Mr. Klipfel, Representative Stemen, Mr. Volk, Mr. Buck, Lt. Huibregtse, Senator Dever and Chairman Seminary.
Nays: None
Absent: None
MOTION CARRIED

OPERATIONS / ADMINISTRATIVE

BOARD MEETINGS DURING LEGISLATIVE SESSION

Ms. Rebecca Fricke presented options for the monthly board meetings during the upcoming 2027 legislative session, which include virtual options to attend. Based upon Board approval, the dates will be incorporated into the 2027 Regular Board Meeting schedule and brought back for final Board approval at a later meeting.

REPRESENTATIVE STEMEN MOVED TO APPROVE FOR THE SCHEDULING OF THE FOUR DATES AND TIMES AS DISCUSSED BY THE BOARD, WHICH WILL SPAN JANUARY THROUGH APRIL 2027. THE MOTION WAS SECONDED BY SENATOR DEVER.

Ayes: Mr. Erickson, Mr. Klipfel, Representative Stemen, Mr. Volk, Mr. Buck, Lt. Huibregtse, Senator Dever, Representative Dockter, Senator Davison, Mr. Miller and Chairman Seminary.
Nays: None
Absent: None
MOTION CARRIED

Contracts under $15,000

Ms. Fricke provided the monthly report on contracts under $15,000 signed since the last update.

Next meeting will be on Tuesday, October 27, 2026 at 8:30 A.M.

The meeting was adjourned at 9:37 A.M.

Submitted by:

Brittany Berreth
Assistant to the NDPERS Board