

## **MINUTES**

### **North Dakota Public Employees Retirement System Wednesday, November 12, 2025 8:30 A.M.**

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

Members by Teams: Representative Greg Stemen  
Senator Kyle Davison

Others Present: Ms. Rebecca Fricke, NDPERS  
Mr. Derrick Hohbein, NDPERS

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

Chairman Mike Seminary called for questions or comments regarding the October 14, 2025, meeting minutes.

**MR. BUCK MOVED TO APPROVE THE MINUTES OF THE OCTOBER 14, 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.

### **BOARD PLANNING**

#### Agency & Mission-Vision Statements

Ms. Fricke provided background on the NDPERS Mission and Vision Statements.

#### Plan Overview

Ms. Fricke presented a high-level overview of nine retirement plans, using a color-coded system (red, yellow, green) to indicate the status of each plan. The color coding is driven by the funding status and projections for each plan.

Staff reviewed the 457 Deferred Compensation supplemental pre-tax savings plan including assessing administrative fees. It was noted the plan will allow Roth deferrals starting January 1, 2026.

Staff presented a high-level overview of the group insurance plans, including health, life, dental, and vision insurance. The group insurance plans currently have a green status. It was noted the health insurance plan is under a modified fully insured structure with Sanford Health Plan, with the arrangement providing none of the risk of being self insured with all of the gain sharing of being self insured. The Employee Assistance Program and the Flexible Compensation (FlexComp) Plan, both have a green status.

**The Board took a break from 11:40 A.M. until 12:00 P.M.**

#### Budget and Operations Review

Mr. Derrick Hohbein presented a high-level overview of the NDPERS Budget including funding sources, budget allocations, and expectations for 2027 - 2029. He reviewed changes in the agency's organizational structure and provided a compensation analysis. He discussed 2025 agency goals and operating expenses next steps. He reviewed optional budget change package requests.

#### Customer Experience Survey

The customer experience survey has shown positive feedback from members, with scores improving over time. The survey is conducted online, and feedback is shared with the agency to monitor and improve member satisfaction.

#### SWOT Review

The board discussed areas of strengths, weaknesses, opportunities, and threats that were identified by the Board and staff.

#### Strategic Planning

Staff provided a high-level overview of the agency's strategic planning for the previous two years, the current strategic plan, and modifications to a third year.

#### Legislative Proposals

The board discussed several legislative proposals, including technical corrections, a bill to remove the comparison in the final average salary calculation, a bill to modify state law conflict with federal law regarding elected county official participation, restrict new enrollee participation in 457 Plan to Companion Plan as provider, and a proposal for a lump sum cash infusion for the Highway Patrol plan to reach 90% funding. Legislative proposals must be submitted to the Employee Benefit Programs Committee by April 1st.

### **OPERATIONS / ADMINISTRATIVE**

#### 2026 Board Meeting Dates

The board reviewed a schedule of proposed regular meeting dates and times for the 2026 calendar year. Historically, the meetings are held on the second Tuesday of each month, except for the months of August and October. Discussion followed.

**MR. VOLK MOVED TO APPROVE THE 2026 PROPOSED REGULAR MEETING SCHEDULE. THE MOTION WAS SECONDED BY SENATOR DEVER.**

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

**Nays:** None

**Absent:** None

**MOTION PASSED**

The next meeting will be held on Tuesday, December 9<sup>th</sup>, at 8:30 AM.

The meeting was adjourned at 2:47 P.M.

Submitted by:

Jan Lund  
Assistant to the NDPERS Board