



Pennsylvania Association of Public Employee Retirement Systems

Agenda for PAPERS 2022 Spring Forum

(As of 5/10/2022 – Subject to Change)

This will be a Hybrid Forum!

As the world adjusts to the continuing COVID-19 pandemic, the PAPERS Board has considered how to hold its 2022 conferences in a way that best serves the wishes of all stakeholders. The result is conferences offering both on-line and in-person educational sessions. Your registration will entitle you to attend any or all of the sessions, spread over four different days in two different formats.

On-Line Sessions

On the business day prior to each date below, registered participants will receive a unique log-in link by e-mail for to access each of the sessions.

Tuesday, May 10, 2022

8:00 a.m. Pension 101: Everything You Want to Know about Pension Plans

Speakers **Jason Fine & David Driscoll – Buck**

This session will discuss economic and demographic assumptions including inflation, how an appropriate contribution should be determined, impact of employee contributions, how liabilities grow and the purpose of actuarial valuations.

9:00 a.m. Cyber Security and Its Growing Importance

Speaker **Anthony DeSantis – Neuberger Berman**

In a world where an ever-increasing amount of our business and personal lives are online, the importance of cyber security increases exponentially. This session exams cyber security’s importance and tools you can use to stay safe.

Wednesday, May 11, 2022

8:00 a.m. Basics of the RFP Process & Managing the Vendor Relationship

Speakers **Jennifer Mills & Bev Hudson – PSERS**

The Request for Proposal (RFP) process is as manageable as it is important. Learn tips to make the process and managing the resulting vendors effectively and efficiently.

9:00 a.m. Selecting & Hiring a Financial Advisory Firm

Speaker **Ken Decker – PensionBid**

This presentation covers the basics of when, how and why to issue a Request for Proposals (RFP) for an investment advisory firm. This includes complying with Act 44 of 2009, developing selection criteria, conducting the RFP process, making the selection and hiring the firm.

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In-Person Sessions

Location – Hilton Hotel, One North Second Street, Harrisburg, PA 17101

Tuesday, May 24, 2022

10:00-11:30 a.m. **PAPERS Board Meeting (Board members only)**
Commonwealth Board Room – First Floor

12:00 p.m. **Registration & Sponsor Exhibits**
Pennsylvania Ballroom Prefunction

12:30 p.m. **Luncheon**
Delaware Room

Workshop sessions will be held in the Juniata Room. The sessions will also be live streamed for anyone unable to attend the in-person presentation. A log-in link will be provided on the preceding business day to registered participants not planning to attend in-person.

1:30-2:20 p.m. **How Inflation Impacts Public Pension Plan Design, Options & Fixed Income**
Panelists **Steve Weiss & Richard Familetti – SLC Management**
..... **James Anderson – Gabriel, Roeder, Smith & Company**

The end of the COVID pandemic may be in sight but the consequences are likely to linger with high inflation serving as one of the more challenging for pension funds. This session will address inflation relative to Fixed Income investments and review various aspects of plan designs and operations that may be affected by elevated inflation.

2:20-3:10 p.m. **Investing in Market of Inflation Anticipation**
Speaker **Chris Brokaw & Steve Gordon – AndCo Consulting**

Why is inflation occurring now and what factors have driven inflation; what investments have performed well and how can you position your current portfolio in this inflationary environment.

3:10-3:20 p.m. **Break**
Juniata Room Prefunction

3:20-4:10 p.m. **The Cyclic Nature of Active Management**
Speakers **Geoff Gerber & Sam Gerber – TWIN Capital**

Discussion of differences, benefits and shortcomings of using active and passive approaches to equity investing. Presentation of research on cyclicity of active manager performance.

4:10-5:00 p.m. **How To Be the Best Fiduciary You Can Be!**
Speaker **State Representative Frank Ryan – PA 101st District**

Current member and Vice Chair of the Public School Employees' Retirement System (PSERS) Board, Mr. Ryan will share his perspective on fiduciary best practices. This session promises to be lively and informative!

5:00 p.m. **Rooftop Reception**
TRIAD Strategies, 300 North Second Street (a short walk from the Hilton)

(Agenda continues on next page)

Wednesday, May 25, 2022

7:30 a.m. **Registration & Sponsor Exhibits**
Pennsylvania Ballroom Prefunction

8:00-8:45 a.m. **Buffet Breakfast**
Delaware Room

Workshop sessions will be held in the Juniata Room. The sessions will also be live streamed for anyone unable to attend the in-person presentation. A log-in link will be provided on the preceding business day to registered participants not planning to attend in-person.

8:45-9:35 a.m. **Risk Management for Pension Plans**
Panelists **Jason Fine – Buck**
Charles Friedlander – Municipal Finance Partners

An integrated discussion identifying the key risks and how pension plans can effectively manage those risks to provide a more stable and sustainable plan. This panel will identify the variety of risks and how they impact a plan.

9:35-10:25 a.m. **Risk Management in the Face of Unexpected Positive Returns in 2020 and 2021**

Speakers **James Anderson & Derek Henning - Gabriel, Roeder, Smith & Company**

Many plans now find themselves in stronger financial positions than expected to be for at least a decade. With the speed of the increase in the financial markets, many future return forecasts are being decreased, while stakeholders are interested in reversing previous benefit cuts or contribution increases. This session will look at how the current situation should be viewed in a large risk management context.

10:25-10:45 a.m. **Break**
Juniata Room Prefunction

10:45-11:35 a.m. **Moving Beyond Traditional Fixed Income**
Speakers **Melissa Reagen – Nuveen**
Max Guimond – Schroders

This panel discussion will weave alternatives and discuss how these alternatives can help diversify income for Plan cash flow needs and more effectively manage a portfolio to better withstand a probably period of increased market volatility.

11:35 a.m.-12:25 p.m. **Fiduciary Standards: Investment Selection & Monitoring Best Practices for Defined Contribution Plans**

Moderator **Richard Hazzouri - Morgan Stanley**
Panelists **Rob Luciani – Empower Retirement**
Hannah Ross – Bernstein, Litowitz, Berger & Grossmann

This panel will discuss the impact of a recent Supreme Court Ruling on investment selection and monitoring.