

NDPERS BOARD MEETING

Agenda

Bismarck Location:
ND Association of Counties
1661 Capitol Way
Fargo Location:
BCBS, 4510 13th Ave SW

July 15, 2010

Time: 8:30 AM

I. MINUTES

A. June 17, 2010

II. GROUP INSURANCE

- A. ND Medical Association – (Information)
- B. Medical Management Update – BCBS (Information)
- C. Annual Wellness Renewal – Rebecca (Information)
- D. Retiree Subsidy Application – Sparb (Information)
- E. BCBS Update – Sparb (Information)

III. RETIREMENT

- A. Investment Office Update – Mr. Gilbertson, RIO
- B. Asset Liability Study – Sparb (Board Action)

IV. DEFERRED COMPENSATION

- A. Plan Document Amendment – Kathy (Board Action)

V. FLEX COMP

- A. Plan Document Amendment – Kathy (Board Action)

VI. MISCELLANEOUS

- A. Administrative Rules – Deb (Information)
- B. Quarterly Consultant Fees – Jim (Information)
- C. SIB Agenda

Any individual requiring an auxiliary aid or service must contact the NDPERS ADA Coordinator at 328-3900, at least 5 business days before the scheduled meeting.



**North Dakota
Public Employees Retirement System**
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Bismarck, North Dakota 58502-1657

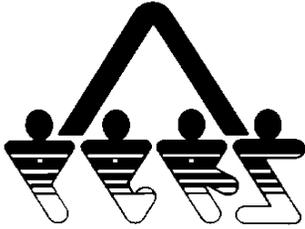
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Executive Director
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1-800-803-7377

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Memorandum

TO: PERS Board
FROM: Sparb
DATE: July 7, 2010
SUBJECT: North Dakota Medical Association

Bruce Levi, Executive Director of the North Dakota Medical Association, will be at the next meeting to discuss health care challenges facing the physician community.



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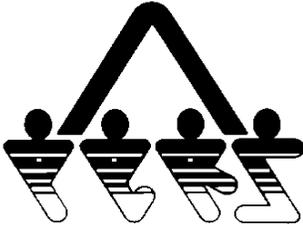
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Memorandum

TO: PERS Board
FROM: Sparb
DATE: July 7, 2010
SUBJECT: BCBS Medical Management Update

Representatives from BCBS will be at the Board meeting to review the medical management update which will be presented at that time.



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Memorandum

TO: PERS Board

FROM: Rebecca

DATE: July 1, 2010

SUBJECT: Employer Based Wellness Program Renewal

PERS staff has completed the renewal of the Employer Based Wellness Program for the plan year July 1, 2010 to June 30, 2011. This renewal determines those employers that will qualify for the 1% health insurance premium discount during the plan year.

At this time, there are a total of 188 out of 282 employers electing to participate in the wellness program. This is an employer participation rate of approximately 67%. However, 97% of employees covered on the insurance plan are working for employers that are offering wellness programs and activities to their employees.

The break-down of the participating employers is as follows:

- 98 state agencies, universities and district health units
- 35 counties
- 19 schools
- 15 cities
- 21 political subdivisions

This item is informational only. Staff will be available at the Board meeting to answer any questions that you may have regarding the wellness program renewal process.



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Memorandum

TO: PERS Board

FROM: Sparb And Kathy

DATE: July 7, 2010

SUBJECT: Retiree Health Subsidy

The application for the retiree health subsidy was released on June 29, 2010. PERS completed our application and sent it in that day. It was received in Washington, D.C., the following day. Attached is the application for your information and review. The next step is for Department of Health and Human Services to review it and approve/disapprove. At this point no timeframe has been established for the review process.



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Memorandum

TO: PERS Board
FROM: Sparb
DATE: July 7, 2010
SUBJECT: BCBS Update

Attached is a letter from Mr. Bob Lamp in follow-up to our meeting in June. Also attached is my response. Once we have completed the bid process, we can discuss how to proceed with any further meetings.

**BlueCross BlueShield
of North Dakota**

*An independent licensee of the
Blue Cross & Blue Shield Association*



4510 13th Avenue South
Fargo, North Dakota 58121

RECEIVED
JUN 21 2010
ND PERS

June 18, 2010

Mr. Jon Strinden, Chairman
Dorsey & Whitney
51 N. Broadway, Suite 402
PO Box 1344
Fargo, ND 58107-1344

Mr. Sparb Collins, Executive Director
North Dakota Public Employees Retirement System
400 E. Broadway, Suite 505
PO Box 1657
Bismarck, ND 58502-1657

Dear Jon and Sparb:

As Chairman of the Board of Directors of Blue Cross Blue Shield of North Dakota, I want to say thank you for the invitation to appear before the NDPERS Board of Directors. Paul von Ebers, Denise Kolpack and I appreciate the opportunity to interact with NDPERS on issues critical to both organizations.

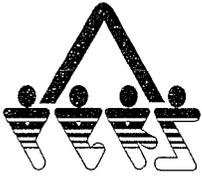
I believe that an open line of communication is essential as we address the challenges of health care reform and health care costs. Our board of directors and executive staff are working diligently on a new strategic plan that we believe will address these challenges. With your input, I believe we can initiate change that will benefit participants in the NDPERS program.

Thank you again for allowing us to be part of your board agenda. We look forward to future meetings.

Sincerely,

A handwritten signature in cursive script that reads "Robert L. Lamp".

Robert L. Lamp
Chairman of the Board
Blue Cross Blue Shield of North Dakota



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June 28, 2010

Mr. Robert L. Lamp
Chairman of the Board
Blue Cross Blue Shield of North Dakota
4510 13th Ave SW
Fargo ND 58121-0001

Mr. Paul von Ebers
President and CEO
Blue Cross Blue Shield of North Dakota
4510 13th Ave SW
Fargo ND 58121-0001

Dear Bob and Paul,

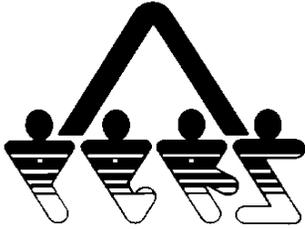
On behalf of the NDPERS Board and staff, I would like to thank you for attending our recent meeting. Your presentation and the subsequent discussion were greatly appreciated. We are heartened by your sincere efforts to promote a positive dialog on health care costs at the board and executive level. We look forward to continuing our discussions. The NDPERS Board will discuss possible agendas for future meetings and forward those thoughts to you for your consideration.

These are truly challenging times for our members and employers. Costs are rising in all areas, but especially in the benefits area. For us all to be good fiduciaries, we will need to continue to pursue every available opportunity to maintain/increase the quality of care our participants receive while increasing the value they get for their contribution.

Thanks again.

Sincerely,

Sparb Collins
Executive Director



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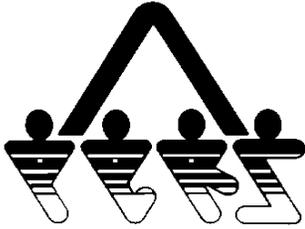
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Memorandum

TO: PERS Board
FROM: Sparb
DATE: July 7, 2010
SUBJECT: RIO UPDATE

Mr. Gilbertson, RIO interim director, will be at the Board meeting to give an update.



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Memorandum

TO: PERS Board
FROM: Sparb
DATE: July 8, 2010
SUBJECT: Asset/Liability Study

The Investment Subcommittee met on June 29th and discussed how to proceed on the Asset/Liability Study. The committee noted the following:

The Teachers Fund for Retirement is doing its asset allocation study at this time and will likely be forwarding its results to the State Investment Board later this year. That the search for a new investment officer is progressing and at this point a search firm has been hired. It is expected a new person will be hired by the end of the year but not earlier.

That it would be beneficial for us to review our asset allocation before the end of the year as scheduled since that information would be available as the legislature reviews proposed legislation to increase the funded status of the plan. It has always been our schedule to do an asset/liability study after we do our experience study so we can update our asset allocation based upon the updated experience study. We just completed our experience study this spring as required in NDCC 54-52.

Recommendation

After discussing the above and other items, the committee decided to recommend to the PERS Board that we proceed with our asset/liability study at this time since this will allow us:

- *To submit our results to the SIB at about the same time as TFFR which will allow the SIB to make any necessary adjustments for both plans at about the same time.*
- *To have an updated asset allocation, as will TFFR, ready for the new investment officer when they start.*

- *That we will be able to share the results with the legislature, if they so desire, during the session.*

The subcommittee then discussed how to proceed if the PERS Board accepted the above recommendation. The committee noted the following:

That the Teachers Fund for Retirement is using Callen, the SIB investment consultant, for their study. That NDCC 21-10-02.1(2) states: "The governing body of each fund shall use the staff and consultants of the retirement and investment office in developing asset allocation and investment policies."

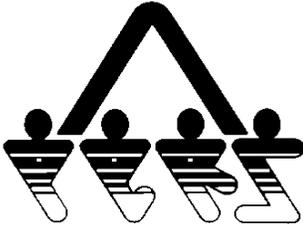
Recommendation

In recognition of the above, the committee is recommending that PERS use Callen to do our asset allocation subject to us reviewing a proposal from them for this service. This recommendation is based on:

That Callen is the SIB investment consultant and meets the requirement in NDCC 21-10-02.1.

That it may be beneficial for the SIB in implementing the asset allocation of PERS and TFFR that both systems have used the same firm with the same underlying capital assumptions to do their respective asset/liability studies.

As noted above, this recommendation is subject to getting an acceptable proposal from Callen. LeRoy Gilbertson and I had a conference call with Paul Erlendson from Callen on July 7th and requested that they send a proposal to us by July 14th so it would be available to the PERS Board at your meeting as you discuss the above recommendations.



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Memorandum

TO: NDPERS Board

FROM: Kathy

DATE: July 7, 2010

SUBJECT: Deferred Compensation Plan and Companion Plan Amendments

Amendments are required to the plan documents for the 457 Deferred Compensation Plan and the Deferred Compensation Companion Plan in order to incorporate the provisions of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART), and the Pension Protection Act (PPA) of 2006. The proposed amendments are attached for your information and review.

Following is a summary of the requirements of each act:

WRERA – The Act suspends the required minimum distribution (RMD) from retirement accounts in 2009 and waives the penalty. Plan documents must be amended to acknowledge the moratorium as it applies to 2009 distributions by the end of the 2012 plan year.

HEART Act – Applies to 457(b) accounts and provides that an individual shall be treated as having severed employment while in USERRA covered service and, therefore, may take a distribution from the plan. Plans must be amended by the end of the 2012 plan year.

PPA of 2006 – This is a required change and it allows a direct rollover of a 457(b) deferred compensation account to a Roth IRA.

Staff recommends that both plans be amended to include the provisions of the above referenced acts.

Board Action Requested

**AMENDMENT TO THE
NORTH DAKOTA STATE DEFERRED COMPENSATION PROGRAM
SECTION 457 COMPANION PLAN DOCUMENT**

This Section 457 Companion Plan Document is hereby amended in the following manner.

ARTICLE 1 DEFINITIONS, Section 1.9 **Gross Compensation** and Section 1.10 **Includible Compensation** are amended as follows:

1.9 Gross Compensation

"Gross Compensation" means the gross salary which would be paid to the Participant by the Employer for the calendar year, before payroll taxes or any other deductions are withheld, if a Deferred Compensation Agreement had not been entered into between the Participant and the Employer. "Gross Compensation" does not include retirement or severance incentive payments. Effective for years beginning after December 31, 2008, Gross Compensation shall include military differential wage payments, as defined in Section 3401(h) of the Code.

1.10 Includible Compensation

"Includible Compensation" means compensation for services performed for the Employer for the calendar year and shall include any elective deferral (as defined in Section 402(g) of the Code) and amounts contributed or deferred by the Employer at the election of the Employee and which, by reason of Section 125, 132(f)(4) or 457 of the Code are not includible in the Participant's gross income. Includible Compensation is determined without regard to any community property laws. Effective for years beginning after December 31, 2008, Includible Compensation shall include military differential wage payments, as defined in Section 3401(h) of the Code.

ARTICLE 4 PARTICIPATION, Section 4.3 **Leave of Absence** paragraph (b) is amended as follows:

4.3 Leave of Absence

(b) Notwithstanding any other provision of this Plan, a Participant returning from qualified military service protected under the Uniformed Services Employment and Reemployment Rights Act (Chapter 43 of Title 38, United States Code) shall be provided all participation, contribution and benefit rights required under that Act and Section 414(u) of the Code. Effective for deaths that occur on or after January 1,

2007, this Plan shall provide any benefits required in accordance with Section 401(a)(37) of the Code to the extent applicable, but the provisions of Code Section 414(u)(9) shall not apply to this Plan.

ARTICLE 10 PAYMENT OF BENEFITS, Section 10.4 **Additional Distribution Requirements** and Section 10.7 **Direct Rollovers** paragraph (b) are amended as follows:

10.4 **Additional Distribution Requirements**

Notwithstanding any other provision of this Plan, distributions under the Plan shall comply with the limits set forth in Section 401(a)(9) of the Code, including the minimum distribution incidental benefit requirements under Code Section 401(a)(9)(G), and the Treasury Regulations prescribed thereunder. The requirements of this Section 10.4 shall override any inconsistent provisions of the Plan.

Effective in 2009, notwithstanding Sections 10.2 and 10.3 and the preceding paragraph of this Section 10.4, a Participant (or, if applicable, the Participant's Beneficiary) who would have been required to receive required minimum distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. In addition, notwithstanding Section 10.7 of the Plan, and solely for the purpose of applying the direct rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs that are received by a Participant or Beneficiary shall be treated as Eligible Rollover Distributions in 2009.

10.7 **Direct Rollovers**

(b) **Eligible Retirement Plan.** An Eligible Retirement Plan as described in Section 402(c)(8)(B) is an individual retirement account described in Code Section 408(a), an annuity plan described in Code Section 408(b), an annuity plan

described in Code Section 403(a), a qualified trust described in Code Section 401(a), an eligible deferred compensation plan described in Code Section 457(b) that is maintained by a governmental entity described in Code Section 457(e)(1)(A), an annuity contract described in Code Section 403(b) that accepts the Distributee's Eligible Rollover Distribution. In the case of an Eligible Rollover Distribution to a designated beneficiary other than a spouse or former spouse, an Eligible Retirement Plan is only an individual retirement account ~~described in Code Section 408(a)~~ or an annuity ~~plan~~ described in Code Section 408~~(b)~~ or 408A that is treated as an inherited IRA in accordance with the provisions of Code Section 402(c)(11). Effective for distributions made after December 31, 2007, an Eligible Retirement Plan shall also include a Roth IRA described in Code Section 408A.

Resolved, that the State of North Dakota hereby adopts the above amendment to the Section 457 Companion Plan Document.

Signature

Date

Title

**AMENDMENT TO THE
NORTH DAKOTA STATE DEFERRED COMPENSATION PROGRAM
SECTION 457 DEFERRED COMPENSATION PLAN**

This Section 457 Deferred Compensation Plan is hereby amended in the following manner.

ARTICLE 1 DEFINITIONS, Section 1.9 **Gross Compensation** and Section 1.10 **Includible Compensation** are amended as follows:

1.9 Gross Compensation

"Gross Compensation" means the gross salary which would be paid to the Participant by the Employer for the calendar year, before payroll taxes or any other deductions are withheld, if a Deferred Compensation Agreement had not been entered into between the Participant and the Employer. "Gross Compensation" does not include retirement or severance incentive payments. Effective for years beginning after December 31, 2008, Gross Compensation shall include military differential wage payments, as defined in Section 3401(h) of the Code.

1.10 Includible Compensation

"Includible Compensation" means compensation for services performed for the Employer for the calendar year and shall include any elective deferral (as defined in Section 402(g) of the Code) and amounts contributed or deferred by the Employer at the election of the Employee and which, by reason of Section 125, 132(f)(4) or 457 of the Code are not includible in the Participant's gross income. Includible Compensation is determined without regard to any community property laws. Effective for years beginning after December 31, 2008, Includible Compensation shall include military differential wage payments, as defined in Section 3401(h) of the Code.

ARTICLE 4 PARTICIPATION, Section 4.3 **Leave of Absence** paragraph (b) is amended as follows:

4.3 Leave of Absence

(b) Notwithstanding any other provision of this Plan, a Participant returning from qualified military service protected under the Uniformed Services Employment and Reemployment Rights Act (Chapter 43 of Title 38, United States Code) shall be provided all participation, contribution and benefit rights required under that Act and

Section 414(u) of the Code. Effective for deaths that occur on or after January 1, 2007, this Plan shall provide any benefits required in accordance with Section 401(a)(37) of the Code to the extent applicable, but the provisions of Code Section 414(u)(9) shall not apply to this Plan.

ARTICLE 9 PAYMENT OF BENEFITS, Section 9.4 **Additional Distribution Requirements** and Section 9.7 **Direct Rollovers** paragraph (b) are amended as follows:

9.4 **Additional Distribution Requirements**

Notwithstanding any other provision of this Plan, distributions under the Plan shall comply with the limits set forth in Section 401(a)(9) of the Code, including the minimum distribution incidental benefit requirements under Code Section 401(a)(9)(G), and the Treasury Regulations prescribed thereunder. The requirements of this Section 9.4~~5~~ shall override any inconsistent provisions of the Plan.

Effective in 2009, notwithstanding Sections 9.2 and 9.3 and the preceding paragraph of this Section 9.4, a Participant (or, if applicable, the Participant's Beneficiary) who would have been required to receive required minimum distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. In addition, notwithstanding Section 9.7 of the Plan, and solely for the purpose of applying the direct rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs that are received by a Participant or Beneficiary shall be treated as Eligible Rollover Distributions in 2009.

9.7 **Direct Rollovers**

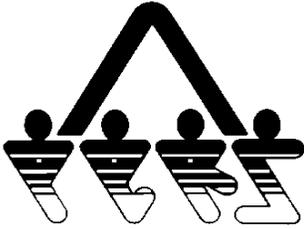
(b) **Eligible Retirement Plan.** An Eligible Retirement Plan as described in Section 402(c)(8)(B) is an individual retirement account described in Code Section 408(a), an annuity plan described in Code Section 408(b), an annuity plan described in Code Section 403(a), a qualified trust described in Code Section 401(a), an eligible deferred compensation plan described in Code Section 457(b) that is maintained by a governmental entity described in Code Section 457(e)(1)(A), an annuity contract described in Code Section 403(b) that accepts the Distributee's Eligible Rollover Distribution. In the case of an Eligible Rollover Distribution to a designated beneficiary other than a spouse or former spouse, an Eligible Retirement Plan is only an individual retirement account ~~described in Code Section 408(a)~~ or ~~an annuity plan~~ described in Code Section 408**(b)** or 408A that is treated as an inherited IRA in accordance with the provisions of Code Section 402(c)(11). Effective for distributions made after December 31, 2007, an Eligible Retirement Plan shall also include a Roth IRA described in Code Section 408A.

Resolved, that the State of North Dakota hereby adopts the above amendment to the Section 457 Deferred Compensation Plan.

Signature

Date

Title



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Memorandum

TO: NDPERS Board

FROM: Kathy

DATE: July 7, 2010

SUBJECT: FlexComp Plan Amendment #7

The Patient Protection and Affordable Care Act (PPACA) includes two new regulations that require us to amend our plan document. The proposed amendment is included for your information and review.

The following is a summary of the two provisions:

- Currently a dependent is considered eligible to age 23 if they are financially dependent and to age 26 if they are financially dependent and a full-time student. The PPACA changes the definition of an eligible dependent to include an employee's child who has not attained age 27 as of the end of the calendar year. A Dependent Child need not satisfy any other age limit, student status, residency, support or other test in order to be eligible for coverage and reimbursement of Qualified Health Care Expenses. The act also provides that participants be allowed a mid-year election change to their pre-tax contributions in order to add this coverage for a dependent child.
- Currently over-the-counter (OTC) drugs and medicines are eligible for reimbursement. Effective January 1, 2011, OTC drugs and medicines will not be reimbursable as a health care expense unless the participant, spouse or dependent child has a prescription for the OTC drug or medicine

Staff recommends that our plan be amended to include the two new provisions as mandated by the PPACA.

Board Action Requested

**AMENDMENT NO. 7
TO THE
STATE OF NORTH DAKOTA
FLEXCOMP PROGRAM
PLAN DOCUMENT**

Effective March 30, 2010, the Plan Document for THE STATE OF NORTH DAKOTA FLEXCOMP PROGRAM is hereby amended as follows:

Article II, Section 2.06 is hereby amended by adding the text in italics:

2.06 Dependent Child.

Except as otherwise stated herein, "Dependent Child" means a dependent child as defined in the applicable Benefit Plan.

The following definition of Dependent Child shall apply to the Qualified Health Care Expense account beginning March 30, 2010 notwithstanding a child's eligibility status under a medical plan.

- With respect to the Participant's Qualified Health Care Expense account, a Dependent Child includes an Employee's child (within the meaning of Internal Revenue Code §152(f)(1)) who **has not attained age 27** as of the end of the calendar year.
- Under Internal Revenue Code §152(f)(1), a child is the **son, daughter, stepson, or stepdaughter** of the Employee, and a child includes both a **legally adopted individual** of the Employee and an individual who is lawfully placed with the Employee for legal adoption by the Employee.
- A child also includes an "**eligible foster child,**" defined as an individual who is placed with the Employee by an authorized placement agency or by judgment, decree, or other order of any court of competent jurisdiction.

Other than the foregoing conditions, a Dependent Child need not satisfy any other age limit, student status, residency, support or other test in order to be eligible for coverage and reimbursement of Qualified Health Care Expenses.

Article III, Section 3.03a.4 is hereby amended by adding the text in italics:

3.03 Changes in Participation Status.

a. Change in Status Events.

4. Dependent Child satisfies (or ceases to satisfy) dependent eligibility requirements, e.g., attainment of age, Student status or any similar circumstances as provided under the Benefit Plan. Beginning March 30, 2010, a Participant shall be allowed to make a mid-year election change to his/her Salary Reduction Agreement to increase the amount of pre-tax contributions to the Participant's Qualified Health Care Expense account to add coverage for the

Participant's Dependent Child (as defined in Section 2.06) who has not attained age 27 as of the end of the calendar year.

Article II, Section 2.12 is hereby amended by adding the text in italics:

2.12 Health Care Expense. "Health Care Expense" means expenses incurred by a Participant, Spouse or Dependent Child payment of which is reimbursable under Code Section 105.

"Health Care Expense" also includes over-the-counter (OTC) drugs and medicines if they are for medical care as defined in Section 213(d)(1) of the Code and are not merely beneficial to good health or for cosmetic purposes. For OTC drugs and medicines purchased on or after January 1, 2011, (other than insulin) such OTC drugs/medicines will not be reimbursable as a Health Care Expense unless the Participant, Spouse or Dependent Child has a prescription for the OTC drug/medicine.

However, for OTC products that are not considered to be OTC drugs/medicines, benefits continue to be reimbursable if the OTC product meets the definition of medical care as defined in Section 213(d)(1) of the Code, meaning the OTC product is for the diagnosis, cure, mitigation, treatment, or prevention of disease, or for the purpose of affecting any structure or function of the body, and is not merely for good health or for cosmetic purposes.

Dated: _____, 2010

By: _____
North Dakota Public Employees Retirement System

Title: _____



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Memorandum

TO: PERS Board
FROM: Deb Knudsen
DATE: July 7, 2010
SUBJECT: Administrative Rules

We received notice on June 25, 2010 that the revisions submitted on the NDPERS Board's behalf to the Legislative Council have been accepted and prepared for publication.

They will be published in the next supplement of the North Dakota Administrative Code and are effective July 1, 2010.

MEMORANDUM

TO: NDPERs Board
FROM: Jim Smrcka
DATE: July 2, 2010
SUBJECT: **Consultant Fees**

Attached is a report showing the consulting, investment and administrative fees paid during the quarter ended June 30, 2010 Please let me know if you have any questions on the report.

Attachment

**North Dakota Public Employees Retirement System
Consulting/Investment/Administrative Fees
For the Quarter ended June 30, 2010**

Program/Project	Fee Type	Apr-10	May-10	Jun-10	Fees Paid During The Quarter	Fees Paid Year-To-Date
Actuary/Consulting Fees:						
Gallagher Benefit Services, Inc	Insurance	Fixed Fee			-	-
Gallagher Benefit Services, Inc	Ongoing consulting	Time charges	745		745	2,518
Gallagher Benefit Services, Inc	Travel Expenses	Actual			-	-
Gabriel Roeder Smith & Company	Vision RFP					2,660
Deloitte Consulting	Health RFP		78,967		78,967	78,967
LR Wechsler, LTD	IT Project	Fixed Fee	38,307	14,619	10,215	63,141
LR Wechsler, LTD	Travel Expenses	Actual	4,705	3,955	2,644	11,304
Sagitech Solutions LLC	PERSLINK Project		418,563		418,563	668,267
Sagitech Solutions LLC	Back file conversion	Actual			-	-
Sagitech Solutions LLC	Enhancements	Actual			-	-
ICON INTEGRATION & DESIGN	PERSLINK Project				-	-
UND	Diabetes management consulting				-	1,846
Vanlwaarden						
Vanlwaarden	Travel Expenses	Actual				
Gabriel Roeder Smith & Company					-	1,600
Mid Dakota Clinic	Retirement Disability	Time charges	500	350	850	2,450
The Segal Company	Retirement (DB)	Fixed Fee		13,388	4,463	17,850
The Segal Company	Ret Health Credit	Fixed Fee		2,475	825	3,300
The Segal Company	FlexComp	Fixed Fee		2,700	900	3,600
The Segal Company	Job Service	Fixed Fee		3,600	1,200	4,800
The Segal Company	QDRO/Compliance	Time charges			12,548	12,548
The Segal Company	Legislation	Time charges			-	-
The Segal Company	Retirement (DC)	Time charges			-	12,500
The Segal Company	RFP preparation investr	Time charges			-	15,000
The Segal Company	115 TRUST			621	621	621
The Segal Company	Experience study			32,000	32,000	32,000
The Segal Company	Travel Expenses	Actual			-	-
			\$ 462,075	\$ 120,798	\$ 65,416	\$ 648,289
						\$ 1,032,124
Audit Fees:						
Brady Martz	Annual audit	Fixed Fee			\$ -	\$ 4,350
Brady Martz	Amended 1099R's				\$ -	\$ 925
Legal Fees:						
ICEMILLER llp	IT Project	Time charges	-	-	-	\$ -
ND Attorney General	Administrative	Time charges				\$ -
Calhoun Law Group	Administrative	Time charges				\$ -
Investment Fees:						
SIB - Investment Fees	Retirement (DB)	% Allocation	306,945	470,719	*	777,664
SIB - Investment Fees	Ret Health Credit	% Allocation	24,473	449	*	24,922
SIB - Investment Fees	Insurance	% Allocation	167	39	*	206
SIB - Administrative Fees	Retirement (DB)	% Allocation	37,682	20,677	*	58,359
					\$	861,151
						\$ 2,181,958
Administrative Fee:						
Blue Cross Blue Shield	Health Plan	Fixed fee	928,330	928,151	*	1,856,481

* fees not yet available