



Approved June 2, 2020

**Virtual Executive Committee Meeting
April 15, 2020**

Members present: Jamie Alsleben, Bernie Burnham, Michelle Dennard, Ryan Fiereck, Jodi Hansen, Rodney Rowe, Denise Specht.

Members absent: Greta Callahan

Staff attending: Lisa Enwright, Sara Gjerdrum, David Aron, Mike Roehl, Rob Gardner

Guests: None

Call to Order: The meeting was called to order by President Denise Specht at 4:30 p.m.

Roll Call: As noted above.

Approve agenda:

M-1 Moved using unanimous consent, without objection, to approve of the agenda as presented with the addition of 401(k) Update.

Approve minutes:

M-2 Moved using unanimous consent, without objection to approve the following minutes as presented.

- February 28, 2020
- March 24, 2020

Unfinished business: None.

New business:

Legal Hire: General Counsel David Aron presented the candidates background and tentative start date of April 27, 2020, pending approval, to the committee.

M-3 Moved by Jamie Alsleben seconded by Michelle Dennard to approve an offer of employment to Jonathon Reiner as a full-time regular attorney in the Legal Department to be placed at TEMPO step 5 + 10% for the requirement of an advanced degree, with an annualized salary of \$115,752.

Motion carried.

Virtual Representative Convention Rules: Manager Rob Gardner provided the committee with necessary background information on the virtual Representative Convention and walked the committee through the proposed Virtual Representative Convention Rules drafted by the Rules Committee.

M-4 Moved by Jodi Hansen, seconded by Michelle Dennard, to approve the 2020 Education Minnesota Virtual Representative Convention Rules.

Motion carried.

OFS Action Items:

M-5 Moved by Bernie Burnham, seconded Ryan Fiereck, by to approve the Organizing for Settlement grants as presented.

Motion carried.

401(k)/CARES Act Update: CFO Mike Roehl presented an update on the employee 401(k) plan. Key points included:

- Two provisions are automatically assigned into the plan:
 - ✓ People who have loans can defer payments up to 12 months
 - ✓ Required minimum distributions for 2020 have been waived.
- Two provisions will automatically kick in unless the organization opts-out:
 - ✓ People can take the lesser of the two (a.) an **in-service withdrawal** up to \$100,000 or (b) 100% of their vested balance without incurring 10% penalty
 - ✓ People can take **loans** up to \$100,000 or up to 100% of the members vested balance, whichever is the lessor.

The 401(k) committee unanimously determined to not opt-out but to allow these two provisions. There are some restrictions that go with these provisions if a person chooses to exercise them. One thing to note is that members are allowed to self-declare if they have been affected by COVID-19 in order to access these provisions that are allowable through the CARES Act.

Adjourn: The meeting adjourned at 5:00 p.m.