



Minutes are unofficial until approved by the Executive Committee at their next meeting

**Executive Committee Meeting
December 13, 2019**

Members present (M=Mondo): Jamie Alsleben, Bernie Burnham, Greta Callahan, Michelle Dennard, Ryan Fiereck, Jodi Hansen, Rodney Rowe, Denise Specht, Marshall Thompson

Members absent:

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

Guests:

Call to Order: The meeting was called to order by President Denise Specht at 5:54 p.m.

Roll Call: As noted above.

Approve agenda:

M-1 Moved using unanimous consent, without objection, to approve of the agenda as presented.

Approve minutes:

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

- **October 4, 2019** Meeting Minutes
- **October 16, 2019** Conference Call Minutes
- **November 8, 2019** Email Vote Minutes
- **November 18, 2019** Email Vote Minutes

Unfinished business: None.

New business:

Member drop requests: General Counsel David Aron updated the committee on member drop requests. Only 29 people attempted to drop outside of the drop window; after being contacted 21 chose to resign properly, 2 became full members, and 5 chose to do nothing. Expanding the drop window from one week to a full month did not significantly impact the number of drops incurred.

Hoekman lawsuit update: The oral arguments were heard in the 8th Circuit Court of Appeals today on the *Hoekman* lawsuit and General Counsel Aron provided a brief update on the status of the case and potential impact down the road.

At 6:10 p.m. using unanimous consent, without objection, the committee moved into executive session.

At 6:37 p.m., using unanimous consent, without objection, the committee moved to Rise and Report.

M-3 Moved by Marshall Thompson, seconded by Greta Callahan to reaffirm the position of the General Counsel on the Arvidson member appeal.

Motion carried.

401(k) and Pension Report: CFO Roehl provided an overall summary on the employee 401(k) and pension plans. Funds are generally doing well; no funds on the watch list and no individual fund is a cause for concern. The full quarterly reports for the pension and 401K plans were tabled until a future meeting due to time.

CFO Roehl updated the committee on the inquiry in regards to sustainable and socially responsible investing that was brought up at the October meeting. More and more groups are inquiring about “ESG” (Environmental Social Governance) investing opportunities. There has been further discussion with our Labor Management group and our investing firm in regards to this topic. There are many concerns to still be looked into in regards to this. This topic will be discussed further at future meetings.

Adjourn: The meeting adjourned at 6:51 p.m.