Preview the Topics and Meet the Speakers

PAPERS Hybrid Fall Workshop

<u>Wednesday, November 10, 2021 – 8 a.m.</u>

Introduction to Retirement System Funding & Valuations

Speakers ....**Kris Seets & Michael Spadaro** – *Korn Ferry*

This course will provide an overview of how pension benefits are measured and funded. The session will cover the fundamentals of actuarial valuation reports, recommendations for determining contribution amounts, and how "What If?" scenarios can be used to understand the risk of future contribution increases.

Kris Seets, FSA, EA, FCA, MAAA is a Client Partner in Korn Ferry's Philadelphia office who leads the firm's retirement plan consulting practice in the public sector and serves as the firm's representative on the PAPERS Corporate Advisory Committee. Mr. Seets provides consulting services to many Pennsylvania counties as well as the City of Pittsburgh and the State Employees' Retirement System (SERS). He is a Fellow of the Society of Actuaries, an Enrolled Actuary under ERISA, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries.

Korn Ferry, formerly the Hay Group, is a global advisory firm with deep local roots, providing comprehensive actuarial and compliance services to Pennsylvania's local governments for over 90 years. Our consultants provide Board members and finance staff with key information and recommendations on the long-term funding needs of their retirement plans and how the funding needs are changing over time.

Michael Spadaro, FSA, EA, FCA, MAAA is a Principal in Korn Ferry's Philadelphia office who is an experienced consultant with significant actuarial expertise in public sector pension plans including plan design, risk reduction approaches, and financial considerations which impact both the plans and plan participants. He is a Fellow of the Society of Actuaries, an Enrolled Actuary under ERISA, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries.

Wednesday, November 10, 2021 – 9 a.m.

9:00 a.m.. ....*Fiduciary Responsibilities for Defined Contribution Plans*

Speakers .... **Chris Brokaw & Steve Gordon** – *AndCo Consulting*

This presentation will review the fundamental responsibilities for a DC plan. It will define basic concepts and provide a framework for fulfilling fiduciary obligations.

Chris Brokaw has 21 years of experience as an investment consultant. He serves his client base by coordinating consulting initiatives, optimizing investment portfolios, conducting investment manager due diligence reviews, selecting investment managers, developing investment policy guidelines, preparing performance-monitoring reports, and conducting trustee education on a wide range of investment topics. He is a seasoned nationally recognized consultant, with extensive experience in assisting defined benefit pension plans through complex and constantly changing investment markets, while ensuring compliance with all applicable federal, state and local laws, statutes, ordinances, rules and regulations. Prior to joining AndCo Chris spent 12 years as an area senior vice president and area assistant director at Arthur J. Gallagher & Co. Chris is a CFA® charterholder.

Steve Gordon is Partner at AndCo Consulting. He works extensively with public plan sponsors, supporting their defined benefit, defined contribution, defined deferred compensation, DROP and retiree health plans by designing customized solutions in the areas of administration, fiduciary oversight, investment policy and design, investment monitoring, evaluation, provider searches, and total plan cost analysis. Steve has over 30 years of experience in benefits plan administration and is a frequent speaker at educational and industry conferences.

AndCo is an independent, employee owned and managed institutional investment consulting firm that provides advisory services to over $112 billion in institutional assets making it one of the largest independent consulting firms in the country. Prior to joining AndCo, Steve was a Principal and Market Leader at Mercer, where he was responsible for all areas of retirement, health and benefits administration for the Southeast and Mid Atlantic United States. He has also held leadership positions with Wachovia (Wells Fargo) and STI Capital Management, including Managing Director roles in both retirement and investment management. He received a Graduate Trust Degree from the ABA, a BS in Finance degree from the University of South Florida and an MBA from the Rollins College (Crummer) Graduate School of Business.