

**South Dakota Department of Labor
Employees' Retirement Board Meeting
Meeting Agenda
Kneip Building, Conference Room #3
Thursday, December 16, 2010
1:00 P.M. CST**

Conference Call Sites:

Pierre: Kneip Building, 700 Governors Drive, Conference Room #3

Aberdeen: Department of Labor, 2nd Floor, East Conference Room, 420 South Roosevelt

Custer: Department of Transportation, South on Hwy. 385

Rapid City: Rapid City, Department of Health, 909 East St. Patrick, Suite 7

Sioux Falls: Sioux Falls, Department of Labor, 811 East 10th Street

1. Call to order
2. Roll call
3. Approval of September 28, 2010, meeting minutes
4. Public Hearing:
 - * Proposed Plan Amendment to reinstate the disallowed COLA

Amendment Option No. 1. as prepared by Principal Financial: Any disallowed increase in the amount of monthly retirement benefit payments may be reinstated during the following two program years (July 1 to June 30) incrementally if on April 30 the current fair market value of the Plan's assets exceeds the Plan's actuarial accrued liability as stated in the Plan's most recent actuarial valuation report. If the assets exceed the accrued liability by \$5 million but are less than \$10 million, then one-half the disallowed increase may be reinstated during that year. The remaining disallowed increase will be eligible for reinstatement the following year if the assets exceed the accrued liability by \$5 million for that following year. If, during either year, the assets exceed the accrued liability by \$10 million, then the complete disallowed increase may be reinstated during that year. All increases are subject to a majority vote of the Retirement Board.

5. Committee discussion and vote
6. Meeting adjourned

Individuals needing assistance, special accommodations, or materials in an alternative format pursuant to the American Disabilities Act should notify Monica Harding at 605-773-5395 or 1-800-952-3216.