



PERSI FY2020 Year-End Status & FY2021 Joint Finance-Appropriations Committee Handout Executive Director Don Drum –January 20, 2021

Returns for FY2020

- Fund Value: \$17,944,029,418 (\$18.0 billion)
- Funding Ratio: 87.7% and Amortization Period: 20.5 years
- Return of 2.65% net of all expenses

- On January 8, the fund reached \$21.893 billion in assets (all plans) & 100% funding ratio (DB plan).

Membership Growth

- Total Membership at 165,175
- Retirees - 49,573
- Active Members - 73,657
- Employers - 819

Staffing Update

As of January 11, 2021 PERSI has eight (8) vacant positions.

PERSI Performance Measures

- PERSI staff have been available and there have been no gaps in service due to COVID. Our offices are open to the public & we are following physical distancing, sanitation guidelines and mask recommendations.
- As part of our long-range planning and Board governance project, we conducted satisfaction surveys this summer with active members, retirees, employers, stakeholders and consultants.
- A majority of respondents feel “very satisfied” or “satisfied” with PERSI. Common words used to describe PERSI are dependable, secure and stable.
- To fulfill the request for more “one stop shopping”, PERSI trainers are working on expanding education efforts to cover a broader range of topics and info.

- No findings in most recent audit – Audit results presented to Board at October Board meeting (Eide Bailly). PERSI is consistently recognized for excellence in financial reporting.

Fund Information

- As of January 13th:
 - \$21.861 billion in assets (Includes DB, DC, JRF & FRF).
 - Funded ratio for the DB plan at 99.5%
 - Lowest funded plan is the JRF (92.5% as of Jan 8th).

Sick Leave Plan

- At the October meeting, the Board voted to extend the rate holiday for one year ending June 30, 2022.
- The Board also voted to adopt a 50/50 allocation for both the state and school plans.