Report of the ASRS Board Meeting
March 20, 2009

Update on 2009 ASRS Legislation
Pat Klein and Lesli Sorensen reported that everything is moving very slowly at the Legislature because all the attention is being given to the budget. **HB 2111**, which contains the majority of the plan changes that ASRS recommended, has had a first read and passed Committee on a vote of 8-0. It now must go to the Rules Committee. Both Pat and Lesli believe that this bill has a good chance of passing and being signed into law. **HB 2116,** the Return to Work legislation, has several strong opponents and will probably die for lack of support. Therefore, nothing will change and the Fund will continue to be affected by those who retire and go right back to work for private contractors.

Strategic Outcomes of the ASRS Information Technology Plan
Ten years ago, ASRS Management implemented a strategic plan that had information technology as its centerpiece: a new relational database, an imaging system, workflows, a web site, and a new phone system. A financial management system was later added. All systems were integrated. The IT Plan's aims and commitments were specific. Service performance and other functions would be much more timely, accessible, and reliable; the general operation of the ASRS would be more cost-efficient and productive; members and stakeholders would be demonstrably more satisfied interacting with the agency; and funding for the Plan would stay with the original budget ($46 million). The report provided statistics to demonstrate that all goals were accomplished.

Director's Report
Among other things, Paul Matson reported that the Fund has a market value of $17.6 billion. An independent audit of ASRS shows that everything is in compliance and there are no irregularities.

The regular meeting was adjourned at 9:45 AM, when the Board went into executive session to discuss personnel matters. An Investment Committee meeting was scheduled to follow the Board meeting. At 10:50 the executive session was still ongoing, so the Investment Committee could not commence. At that point, I decided to not wait any longer and left.

Doug Kilgore and **Art Cutting** also attended the ASRS Board meeting, but they both left (as did almost everyone else) when the Board went into executive session.

Respectfully submitted,
Linda Somo