

**MINUTES OF THE  
UTAH STATE RETIREMENT BOARD  
ADMINISTRATIVE BOARD MEETING  
January 19, 2023, 3:00 p.m.  
540 East 200 South, Salt Lake City, Utah**

**Hybrid Meeting**

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**Board Members Attending In-Person:**

Mr. Richard Ellis, Board President  
Mr. Ryan Hessenthaler, Board Member  
Mr. Marlo Oaks, Board Member  
Mr. Karl Wilson, Board Vice President

**Board Members Attending Virtually:**

Ms. Christie Behunin, Board Member  
Mr. Roger Donohoe, Board Member  
Mr. Larry Evans, Board Member

**Excused:**

**Staff Attending In-Person:**

Mr. Dan Andersen, Executive Director  
Mr. Mark Cain, Deputy Executive Director  
Mr. Kevin Catlett, Chief Investment Counsel  
Mr. Rob Dolphin, Chief Financial Officer  
Mr. Rich Eggett, Sr. Portfolio Manager  
Mr. Dee Larsen, General Counsel  
Mr. Chet Loftis, PEHP Director  
Mr. John Skjervem, Chief Investment Officer

**Staff Attending Virtually:**

Ms. LuAnn Miskin, Executive Assistant

**Call to Order**

President Richard Ellis called the meeting to order at 3:01 p.m. and welcomed Board members and staff.

**Approval of Minutes**

**ACTION:** Mr. Karl Wilson moved, seconded by Mr. Marlo Oaks, to approve the minutes of the December 15, 2022, Administrative Board Meeting. The motion passed unanimously, 6-0. Ms. Christie Behunin was absent for this vote.

**ACTION:** Mr. Larry Evans moved, seconded by Mr. Roger Donohoe, to approve the minutes of the December 15, 2022, Investment Board Meeting. The motion passed unanimously, 6-0. Ms. Christie Behunin was absent for this vote.

### **Salt Lake City PEHP Refund Request**

Mr. Chet Loftis reviewed the refund request from Salt Lake City for \$27,815.27 from their risk pool to pay for taxes on wellness incentives earned by city employees.

**ACTION:** Mr. Ryan Hessenthaler moved, seconded by Mr. Marlo Oaks, to approve the Salt Lake City refund request from their risk pool for \$27,815.27 to pay for taxes on wellness incentives earned by city employees. The motion passed unanimously, 6-0. Ms. Christie Behunin was absent for this vote.

### **Legislative Overview**

Mr. Dee Larsen gave an overview of the 2023 legislative session, which began on January 17. A list of “2023 General Session: Summary of Selected URS-Related Bills” was reviewed and discussed (provided in the Board Meeting materials).

### **Adjournment**

Mr. Ryan Hessenthaler moved, seconded by Mr. Karl Wilson, to adjourn the meeting. The motion passed unanimously, 7-0.

The meeting adjourned at 3:26 p.m.

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Richard K. Ellis, President

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Daniel D. Andersen, Executive Director