



# NAPPO 2019 Pension & Benefits Seminar

## February 3 – 5, 2019

### Agenda

#### Sunday, February 3

|                         |  |
|-------------------------|--|
| 10:00 a.m. – 10:45 a.m. | NAPPO Finance Committee Meeting  |
| 11:00 a.m. – 12:30 p.m. | NAPPO Executive Board Meeting  |
| 1:00 p.m. – 2:30 p.m.   | Exhibitor Registration & Setup   |
| 3:30 p.m. – 4:30 p.m.   | Attendee Registration  |
| 3:30 p.m. – 7:00 p.m.   | Big Game & Tailgate Welcome Party<br>Hosted by: J.P. Morgan Asset Management<br>Lincoln Financial<br>MassMutual Nationwide |

#### Monday, February 4

|                         |   |
|-------------------------|---|
| 8:30 a.m. - 9:00 a.m.   | Continental Breakfast, Registration & Exhibit Hall Open   |
| 9:15 a.m. – 12:30 p.m.  | General Session   |
| 9:00 a.m. – 9:15 a.m.   | <b>Opening Remarks &amp; Presentation of Colors</b><br><i>Sergeant Michael McHale, President of NAPPO</i><br><i>Las Vegas Metropolitan Police Honor Guard</i>   |
| 9:15 a.m. – 10:00 a.m.  | <b>The Seven Most Important Questions</b><br><i>Christopher Smart, Head of Macroeconomics &amp; Geopolitical Research</i><br><i>Barings</i><br><br><i>If you could pose questions about the future of the global economy—and receive reliable answers—what would you ask? In this session Mr. Smart will use macroeconomic and geopolitical research about the principal drivers of asset prices to discuss a range of concerns relevant to investors of all sizes. Delve into key elements of the global economy, with a focus on:</i> <ul style="list-style-type: none"><li>• <i>Growth, price inflation, and debt</i></li><li>• <i>Government trade barriers and alternatives to the dollar</i></li><li>• <i>The role of powerful technologies such as artificial intelligence</i></li></ul> |
| 10:00 a.m. - 10:15 a.m. | Coffee Break  |
| 10:15 a.m. - 11:15 a.m. | <b>The Future of Law Enforcement Pension Funds</b><br><b>Moderator</b><br><i>Richard A. White, Former Safety Trustee</i><br><i>Orange County Employees Retirement System</i><br><b>Panelist</b><br><i>James M. McNamee, President, Illinois Public Pension Fund Association</i><br><i>Diane Oakley, Executive Dir., National Institute on Retirement Security</i><br><i>Anthony Roda, Partner, Williams &amp; Jensen PLLC</i><br><br><i>Taking a national perspective, this panel will discuss their views on what's in store for our law enforcement pension funds, as we start 2019, in terms of public support for our pensions; in what our members are saying and expecting about their retirement security; and what our state and federal legislatures and regulators are thinking.</i>  |
| 11:15 a.m. - 11:45 p.m. | <b>The Role of Alternative Investments</b><br><i>Mitchel Brennan, Investment Consultant</i><br><i>Burgess Chambers &amp; Associates</i><br><br><i>Review what alternative investments are and the different roles they can be utilized for within the context of a Defined Benefit Pension Fund.</i>  |

**11:45 a.m. - 12:30 p.m.      Social Security ~ Choice of a Lifetime**

*Carlo Cordasco, National Field Director  
Nationwide Retirement Institute*

*This session is being conducted by Nationwide's Retirement Institute and it will provide you with important information about how Social Security fits into an overall financial plan for retirement, what you need to know now to get the most benefit in the future, and how to make your Social Security income decisions count for you and your family. This session will also include information on the Windfall Elimination Provision and Governmental Pension Offset. Following the session, you will have the opportunity to receive a free, personalized social security income analysis.*

**12:30 p.m. - 1:30 p.m.      Hosted Lunch Sponsored By: Humana, Inc.**

**1:30 p.m. - 5:15 p.m.      General Session**

**1:30 p.m. - 2:15 p.m.      Opioid Epidemic**

*Kevin C. Lyons Sr.  
Legal Protection Plan Admin. & Health Benefits Coordinator  
New Jersey State Policemen's Benevolent Association*

*The opioid crisis has struck us on many levels. As law enforcement professionals, as plan fiduciaries, and as family members. This lecture will examine how we got here, what we have done right, and what we have done wrong. What our next steps are, what it has cost us and what we can do to slow down the progression of the epidemic.*

**2:15 p.m. - 2:45 p.m.      Medicare Group Healthcare Benefits Options**

*Eric St. Pierre, Vice President Group Medicare Segment  
Humana, Inc.*

*A review and discussion of the primary options offered by plan sponsors who provide Medicare healthcare benefit programs including but not limited Medicare Supplemental, Medicare Advantage, Part D, group and individual market offerings Through this discussion, those attending should gain a stronger understanding of what the differences are between the offerings, advantages and disadvantages of each, and considerations if deciding to extend one or more of these benefit offerings.*

**2:45 p.m. - 3:15 p.m.      2019 Long-Term Capital Market Assumptions, Markets & Portfolio Solutions for the Coming Decade**

*Hal Bjornson, Managing Director  
J.P. Morgan Asset Management  
Douglas H. Polak, Executive Director  
J.P. Morgan Asset Management*

*Multi Asset Solutions- Making sense of Target Dates and multi asset solutions within pension plans. How asset managers leverage resources.*

**3:15 p.m. - 3:30 p.m.      Coffee Break**

**3:30 p.m. - 4:30 p.m.      Structuring Stable Value for Retirement Plans  
Moderator:**

*Chris E. Solimine, Senior Vice President  
Voya Financial*

**Panel:**

*William McLaren, Vice President, Stable Value  
Lincoln Financial Group*

*Kelly Bush, Managing Director, Government Markets  
MassMutual*

*Nick Rago, Sales Director, Stable Value Group  
Prudential Financial*

*The stable value marketplace has many options, we'll make sense of the various products, discuss changing interest rates and how this impacts stable value and review various other options buyer should be aware of.*

4:30 p.m. – 5:15 p.m.

**Demystifying Responsible Investing and ESG**  
*Craig T. Schorr, Managing Director*  
*AllianceBernstein*

*Responsible Investing....ESG...Impact Investing...these terms and others have been prominent in the headlines. This session will help to identify what’s driving the interest, demystify what they mean and what investors should look for when they evaluate solutions.*

5:15 p.m. – 6:30 p.m.

**Networking Reception**  
**Sponsored by Capital Group ~ American Funds**

Tuesday, February 5

8:30 a.m. - 9:00 a.m.

**Continental Breakfast & Exhibit Hall Open**

9:00 a.m. – 12:15 p.m.

**General Session**

9:00 a.m. – 10:00 a.m.

**Opinions of Public Plans are Changing....**  
*Michael McAtamney, National Director of Consultant Relations*  
*Lincoln Financial Group*  
*Brad Sieniawski Vice President National Not-for-Profit Market*  
*CBIZ Retirement Plan Services*

*The Opinions of Public Plans are changing .... What can business partners do to support the needs of the members. Experts will give an update on the survey of the government market reflecting trends and opinions on what third party partners should be focused on in order to make these plans respond to the needs of the employees/members.*

10:00 a.m. – 10:45 a.m.

**Ten Years After the Financial Crisis**  
*Chet Waldman, Partner*  
*Wolf Popper LLP*

*The Financial Crisis of 2007-2008 almost caused a second great depression, and many elements of the U.S. and Global economies may still be feeling its effects. In response, the U.S. Government passed new laws (i.e. Dodd-Frank) and issued new regulations (i.e. “too big to fail”). Ten years later, no senior executive of any bank or financial institution that helped to cause the crisis went to jail, and there is discussion of rolling back the new laws and regulations. Moreover, while institutional investors played a major role in recovering billions of dollars for defrauded investors stemming from actions that contributed to the crisis, the power of those institutional shareholders is being threatened by various action taken by Corporate America. Join us as we take a look at the major players in the Financial Crisis, what they are up to now, and what lessons can be learned ten years later.*

10:45 a.m. – 11:00 a.m.

**Coffee Break**

11:00 a.m. – 11:45 a.m.

**Using Technology to Communicate with Plan Participants**  
**Moderator:**  
*Tina J. Fletcher, President*  
*Ullico Casualty Group*  
**Panel:**  
*Sally Corbin J.D., Chief Executive Officer*  
*Union Services Agency*  
*Jillian Otten, Digital Marketing Coordinator*  
*USA Digital Media Services*

*Experts will discuss the ramifications of the recent Janus v. AFSCME Supreme Court decision with an emphasis on action items, including effective digital media communication tactics to mobilize union members and other key stakeholders. Panelists will also discuss best practices for cyber security and the importance of having a cyber insurance policy in today’s digital information age.*

11:45 a.m. – 12:15 p.m.

**Fiduciary Responsibility Around Investment Menu Options**  
*Vincent Garzarella, Vice President, Retirement Plan Services*  
*Lincoln Financial Group*

*Discussion around the changing view of assets allocation funds and how firms are adapting to the changing needs of plan sponsors and their committees.*

12:15 p.m. – 1:15 p.m.                      Hosted Lunch                      Sponsored by PayCheck Secured

1:15 p.m. – 4:30 p.m.                      General Session

1:15 p.m. – 1:45 p.m.                      **Real Estate in DC Plans: Lessons from the first Decade & a Potential Source of Enhanced Returns in the Next Decade**  
*Jani Venter, Executive Director Global Real Assets*  
*J.P. Morgan Asset Management*

*Does it make sense for your plan to invest in real estate. Experts will outline what should be considered when choosing real estate as an investment option.*

1:45 p.m. – 2:30 p.m.                      **Pension Risk Transfer**  
*Glenn O'Brien, Managing Director Head of U.S. Market*  
*Prudential Financial*  
*There is now an array of options for pension risk transfers. Plan sponsors can choose to do partial transfer in an annuity buyout, make lump-sum offer, do a longevity swap, among other options. What the considerations for deciding which actions to take? What size annuity is best and what factors make a pension fund attractive to an insurer? An overview of the pension plan de-risking actions a plan sponsor can undertake and discuss the optimal conditions for each.*

2:30 p.m. – 2:45 p.m.                      Coffee Break

2:45 p.m. – 3:30 p.m.                      **PSOB Benefits**  
**Moderator:**  
*Andy Edmiston, Director of Governmental Affairs*  
*National Association of Police Organizations*  
**Panel:**  
*Hope Janke, Director PSOB*  
*U.S. Department of Justice*  
*Sean Patrick Riordan, Partner*  
*McIntyre, Donohue, Accardi, Salmonson & Riordan, LLP*

*A discussion on the Public Safety Officers' Benefits (PSOB) Program, what the new regulations mean for claimants and how PSOB claims assistance can be a member benefit.*

3:30 p.m. – 4:00 p.m.                      **Municipal Bankruptcy – The Basics & its Potential Impact on Pension Funds**  
*Richard Reimer, Partner*  
*Reimer & Dobrovolny PC.*

*Current economic uncertainty and volatility have once again raised the specter of municipalities using federal bankruptcy courts to modify or evade existing contractual obligations, including promised benefits. Learn why cities are doing this, what the law really says, and what orders courts have been issuing in response to these attempts by municipalities to shift costs and responsibilities to employees and unions.*

4:00 p.m. – 4:30 p.m.                      **Washington Report & Capitol Hill Update**  
*William Johnson, Executive Director & General Counsel*  
*National Association of Police Organizations*