NAPPA

National Association of
Public Pension Attorneys

2023
Winter Seminar
February 22 - 23, 2023

Senior Counsel Meeting
February 24, 2023

Registration Begins Wednesday, December 7, 2022

Loews Ventana Canyon
Tucson, AZ

Registration Information & Deadlines

Online registration begins Wednesday, December 7, 2022.

To register for the Seminar:
Go to **www.nappa.org**
Click on **"Winter Seminar"**

Winter Seminar

Recommended for all Members

	December 7 - January 16	January 17 - January 31	January 31
Governmental	$650	$750	Last Day to Register
Non-Governmental	$775	$875	

Senior Counsel Meeting

While all members are welcome to register, these sessions will be most applicable to those with substantial experience as in-house/outside counsel.

	December 7 - January 31	January 31
Governmental	$90	Last Day to Register
Non-Governmental	$90	

Cancellation Policy

Prior to January 17	Full refund
January 17 - January 31	$100 administrative fee charged
February 1 or later	No refund

If you have any questions, please call the NAPPA office
at (573) 616-1895, or send an email to:

Karen Holterman .... **Karen@nappa.org**
Brenda Faken........................ **Brenda@nappa.org**
Doris Dorge........................... **Doris@nappa.org**

Hotel Information

All meetings will be held at the:

Loews Ventana Canyon
7000 North Resort Drive
Tucson, AZ 85750
Phone: (520) 299-2020
Toll Free: (877) 879-9979
www.loewshotels.com/ventana-canyon

Seminar Room Rate: $239 per night *(single/double occupancy)*

A block of rooms has been reserved at the Loews Ventana Canyon Hotel. The block room rate will be available **until the room block is filled or until Tuesday, January 31, 2023 at 5:00 p.m. (MST), whichever comes first.**

To Make Hotel Reservations

To ensure registered members can book a room in the NAPPA block, we would appreciate you registering for the conference **before** booking your room.

Hotel Cancellation Policy: Guest room reservations must be cancelled 72 hours prior to arrival date or you will be charged for one night's accommodation.

Please Note!

- Materials will be provided electronically through the mobile app.
- NAPPA **does not** apply for CLE credits for the Winter Seminar.
- You are responsible for your own airfare and hotel accommodations.
- There is a "No Smoking" policy at all sessions.
- Dress is business casual. Please note that most meeting rooms tend to be on the chilly side, so a sweater or jacket is recommended.

Solicitation and Marketing are prohibited at all NAPPA meetings.

Wednesday, February 22

7:00 a.m. - 4:30 p.m. **Registration**

7:30 a.m. - 8:30 a.m. **Breakfast (provided by NAPPA)**

Investment Section Meeting

(8:30 a.m. - 11:30 a.m.)

8:30 a.m. - 9:10 a.m. **The Intersection of Operational Compliance and Legal Diligence: Refining Processes to Avoid Conflicts and Confusion**

The panel will discuss leading practices to avoid conflicts of interest and best define roles and responsibilities for operational compliance and legal due diligence. What is the proper role of service providers in compliance versus auditing? What are the conflicts that should concern fund investors? How do we define roles and responsibilities to ensure the proper protections for investors? We will explore how funds, large and small, are addressing these and related questions, as well as the advantages and pitfalls of formal policies vs. established practices.

9:10 a.m. - 9:25 a.m. **Break**

9:25 a.m. - 10:15 a.m. **The Evolving Role of Consultants**

U. S. public pension systems, regardless of size, typically rely on the advice of consultants in executing diverse investment strategies. Pension system investment staff and board members often rely on consultants to not only recommend asset allocation and investment in specific funds or strategies, but to also conduct the necessary business diligence and, in some cases, legal diligence on their behalf. This panel will discuss the evolving role of investment consultants; the different types of consultants; and the role of board members, investment staff, administrators, in-house counsel, and outside counsel in working with consultants to conduct diligence, negotiate terms, and monitor performance.

10:15 a.m. - 10:30 a.m. **Break**

10:30 a.m. - 11:30 a.m. **Investment Trends and Fund Terms Impacting Public Pension Systems**

The investment trends and terms impacting investments made by public pension systems is continually changing. Often such changes are readily discernible but frequently such changes and/or their impacts may be difficult to gauge or understand. Changes may be attributable to a number of factors including the market environment, general and specific investment events, regulatory and statutory changes, policy changes and investor negotiations. This panel will explore the latest market trends impacting investments by public pension systems, providing a firsthand perspective into recent changes, anticipated developments, potential impact on terms, negotiations and best practices for such investments, and what public pension systems are doing to address these changes and developments.

11:30 a.m. - 1:00 p.m. **Lunch (provided by NAPPA)**

Fiduciary and Plan Governance Section Meeting

(1:30 p.m. - 4:30 p.m.)

1:30 p.m. - 2:20 p.m. **What Does the Board Need to Know and When Does it Need to Know It?**

Best practices for developing governance policies for disclosure and reporting of government enforcement actions and civil litigation involving investment contractors. The panel will provide insights from former regulators and discuss the different challenges of applying such policies to private and public asset managers and consultants.

2:20 p.m. - 2:35 p.m. **Break**

2:35 p.m. - 3:25 p.m. **Internal Investigations, Board Privilege, and Outside Counsel, Oh My!**

This session will cover best practices for handling investigations within your system, the nuances of the attorney-client privilege and fiduciary obligations between trustees, system personnel, and board counsel in such situations, and what circumstances may require outside counsel. The discussion will touch on the impacts of these considerations on both in-house counsel and external counsel to a system.

3:25 p.m. - 3:40 p.m. **Break**

3:40 p.m. - 4:30 p.m. **Table Discussions of Fiduciary and Governance Hot Topics**

What fiduciary and governance challenges and solutions are evolving in the post-pandemic work force, including those associated with remote or hybrid work, human capital, quiet quitting, generational differences, cybersecurity, and succession planning? How are funds reacting? What administrative and policy adjustments are needed or have been made? Politics may dominate/impact decisions in the Board room and at the fund relating to investing and more generally, may become polarizing and challenge civility in professional environments. How can counsel help avoid division and keep a fund and its Board on course with fund business, governance, stewardship, and fiduciary duties? What are funds seeing and doing?

4:30 p.m. - 6:00 p.m. **Reception (provided by NAPPA)**

Thursday, February 23

7:00 a.m. - 4:30 p.m. **Registration**

7:30 a.m. - 8:30 a.m. **Breakfast (provided by NAPPA)**

Benefits Section Meeting

(8:30 a.m. - 11:30 a.m.)

8:30 a.m. - 9:20 a.m. **Benefits Coffee Talk: We'll Have Coffee. We'll Talk.**

Come bring your coffee, talk amongst your colleagues and get a little verklempt. Your Benefits Committee will lead a discussion on everything from tax to missing payees to whether your plan funding is healthy. Vesting is neither a jacket nor bulletproof — discuss amongst yourselves.

9:20 a.m. - 9:35 a.m. **Break**

9:35 a.m. - 10:25 a.m. **The Kids Are Alright: Distributions to Persons with Diminished Capacity**

This panel will address payments to minors, including a discussion of the Uniform Transfers to Minors Act, RMDs, Inherited IRAs, and the difference between 18 and 21. We will also explore making payments to persons of any age under a guardianship or conservatorship, as well as benefit payments to trusts.

10:25 a.m. - 10:40 a.m. **Break**

10:40 a.m. - 11:30 a.m. **You Gotta Fight! For Your Right! To [Pension]!**

You Gotta Fight! For Your Right! To [Pension]! Join us as we discuss constitutional contract impairment issues, comparing and contrasting states that have such protections from those that don't, including a foray into union vs. at-will employment. We'll also examine effective dates for benefit changes and termination rights.

11:30 a.m. - 1:00 p.m. **Lunch (provided by NAPPA)**

Tax Section Meeting

(1:30 p.m. - 4:30 p.m.)

1:30 p.m. - 2:45 p.m. Legislative and Regulatory Update

This presentation will provide an update of developments in federal legislation and regulations from the IRS.

2:45 p.m. - 3:00 p.m. Break

3:00 p.m. - 3:45 p.m. Don't Let the Old Folks Go

This session will include a discussion of supplemental benefits, leave cash outs, and design considerations to enhance benefits. The panel will also include a discussion of how the aggregation rules work for various limits under the code.

3:45 p.m. - 4:00 p.m. Break

4:00 p.m. - 4:30 p.m. Reporting and Common Correction Concerns

Members of the Tax Section Steering Committee will host tables for discussion of tax areas of concern. Join the table of your choice: W-4P implementation, system upgrade projects, retiree reemployment, or benefit reporting and corrections.

Photo by Cassie Adams, Arizona Attorney General's Office

Friday, February 24

7:00 a.m. - 11:30 a.m. **Registration**

7:30 a.m. - 8:30 a.m. **Breakfast - For Senior Counsel Attendees Only (provided by NAPPA)**

Senior Counsel Meeting

Pre-Registration Required

(8:30 a.m. - 11:30 a.m.)

8:30 a.m. - 9:20 a.m. **Compliance and Third-Party Risk Management – The Role of the Legal Department**

This session will provide an overview of various compliance and risk management considerations that in-house counsel may consider implementing within their pension systems. The panel will discuss vendor risk management strategies and contracting considerations as well as a potential framework for an in-house compliance program.

9:20 a.m. - 9:35 a.m. **Break**

9:35 a.m. - 10:25 a.m. **The Role of Counsel in Navigating the ESG Minefield**

This session will explore the legal considerations that counsel may consider when navigating the legislative, regulatory, and political landscape of ESG-related issues within their pension system. The panel will discuss best practices and common issues that arise when addressing ESG-related topics with trustees, members, legislators, and other stakeholders and touch on recent legislation efforts in this arena across the country.

10:25 a.m. - 10:40 a.m. **Break**

10:40 a.m. - 11:30 a.m. **Who's in Charge Here? Internal Counsel Roles in Executive Searches**

This session will explore legal and ethical considerations and overall best practices for the role internal legal counsel should play during the search process for Executive Directors, CIOs, and other executive positions. Panelists will include perspectives on how approaches could and should differ if legal counsel is an active candidate for the executive position being filled. The discussion will also include ample opportunity for attendees to share their experiences and lessons learned.

While all members are welcome to register, these sessions will be most applicable to those with substantial experience as in-house/outside counsel.

NAPPA Executive Board

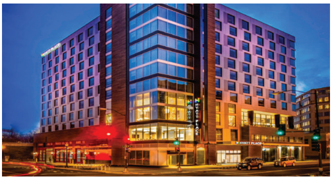
- John Nixon, *President* (Duane Morris)
- Tony Roda, *Vice President* (Williams & Jensen)
- Julie Borisov (Colorado Public Employees' Retirement Association)
- Suzanne Dugan (Cohen Milstein Sellers & Toll)
- Mary Beth Foley (Ohio Police & Fire Pension Fund)
- Laura Gilson (Arkansas Public Employees Retirement System)
- Laurie McKinnon (Kansas Public Employees Retirement System)
- Jason Paulsmeyer (Missouri Local Government Employees Retirement System)
- Gina Ratto (Orange County Employees Retirement System)

NAPPA Staff

- Noreen Jones, *Executive Director*
- Karen Holterman, *Administrative Assistant*
- Brenda Faken, *Administrative Technician*
- Doris Dorge, *Administrative Aide*

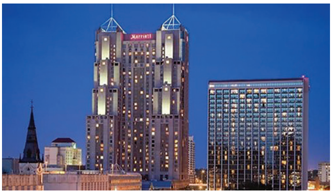
Photo by Bret Parke, Arizona Public Safety Personnel Retirement System

Future Winter Seminars



2024 Winter Seminar - Washington, D.C.
Wednesday, February 21 - Friday, February 23, 2024
Grand Hyatt Washington

Future Legal Education Conferences



2023 Legal Education Conference - San Antonio, TX
New for 2023
New Member and Concurrent Sessions
Both Begin on Tuesday, June 27, 2023
San Antonio Marriott Rivercenter

2024 Legal Education Conference - Ft. Lauderdale, FL
New Member and Concurrent Sessions
Both Begin on Tuesday, June 25, 2024
Ft. Lauderdale Marriott Harbor Beach Resort

Hotel Floorplan

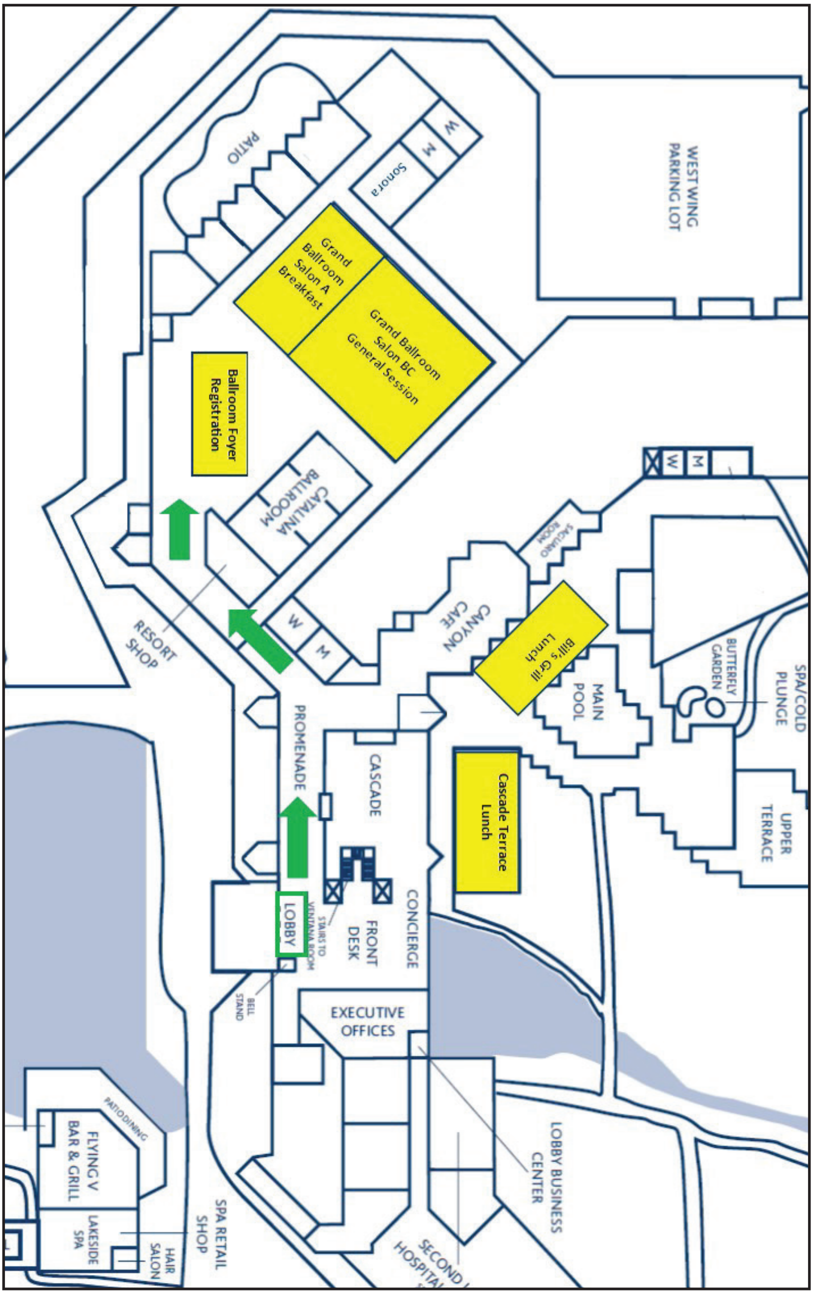


Photo by Bret Parke,
Arizona Public Safety Personnel
Retirement System