



State Administration and Veterans' Affairs Interim Committee

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59th Montana Legislature

SENATE MEMBERS

KEITH BALES
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HOUSE MEMBERS

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VERDELL JACKSON
RALPH LENHART
VERONICA SMALL-EASTMAN

COMMITTEE STAFF

DAVE BOHYER, Lead Staff
JOHN MACMASTER, Staff Attorney
FONG HOM, Secretary

TENTATIVE AGENDA

STATE ADMINISTRATION AND VETERANS' AFFAIRS INTERIM COMMITTEE September 9, 2005 Room 137, State Capitol

- 8:30 Call meeting to order; roll call: Sen. Bill Tash, Presiding Officer
- 8:31 Opening comments: Sen. Bill Tash
- 8:35 HJR 42: Study of State Retirement Plans
Retirement plan funding issues: The underlying implication of HJR 42 is that there are significant funding issues associated with several of the public employee retirement plans operated by the state. Whether or not the implication can be supported may be only a matter of perspective. Therefore, representatives of the Public Employee Retirement Board, the Teachers Retirement System Board, and the Board of Investments, and of the Boards' respective staffs, will share their individual perceptions of significant issues with the Committee.
The purpose, authority, and effect of the PERB, TRSB, BOI, and respective staffs in regard to investing and managing funds held by the public employee retirement plans: Direction to the Committee as provided in HJR 42 includes developing an understanding of how actuarial assumptions and the performance of funds in the various retirement plans interact and how the Boards and their staffs communicate about assumptions, anticipated and actual investment performance, and economic or political factors. Therefore, representatives of the Public Employee Retirement Board, the Teachers Retirement System Board, and the Board of Investments, and of the Boards' respective staffs, will individually share their experience and observations about communication, processes, procedures, and results that affect or are affected by any of the other Boards or their staffs.
- ~8:35 ▼ Teachers' Retirement Systems Board and TRS staff: Mr. Tim Ryan, Chairman, TRS Board; and David Senn, Executive Director, TRSB staff
- ~9:35 ▼ Public Employees Retirement Board and PERA staff: Ms. Carole Carey, President, Public Employees Retirement Board; and Mr. Mike O'Connor, Executive Director, PERA

BREAK

- ~10:45 ▼ Board of Investments and BOI staff: Mr. Carroll South, Executive Director, BOI staff
- ~11:15 ▼ Governor's Office of Budget and Program Planning, David Ewer, Director
- 11:45 Agency Overview: Office of the Secretary of State; The Honorable Brad Johnson, Secretary of State

LUNCH RECESS

TENTATIVE AGENDA (continued)
STATE ADMINISTRATION AND VETERANS' AFFAIRS INTERIM COMMITTEE
September 9, 2005 Room 137, State Capitol

- 1:15 Reconvene
- 1:15 Agency Overview: Department of Military Affairs, Maj. Gen. Randy Mosley, Adjutant General
- 1:45 Mr. Bob Pavlovich, Board of Veterans' Affairs
- 2:00 Administrative Rules review
- ▼ Regular rule review report, John MacMaster, Staff Attorney
 - ▼ Status update on PERS Rules for implementing SB 370; transition of detention officers from the PERS to the SRS, David Niss, LSD Staff Attorney
- 2:30 Public comment relevant to the purview of the SAVA

BREAK

- 2:45 HJR 42: Study of State Retirement Plans
- ▼ The Legal History of Public Employee Retirement Plans in Montana: John MacMaster
 - ▼ Measures Adopted by Other States to Address Public Employee Retirement System Funding Issues: Dave Bohyer, LSD Research Director
- 3:45 Committee work session to identify core areas of interest and concern and narrow the focus of the study; develop hypotheses about cause and effect relationships between:
- ▼ public policies and actions taken by relevant boards and the respective boards' staffs to implement or achieve the policies;
 - ▼ legislative action/inaction and the fiscal/actuarial status of public employee retirement systems;
 - ▼ action/inaction of the respective boards and the fiscal/actuarial status of public employee retirement systems;
 - ▼ action/inaction of the respective boards' staffs and the fiscal/actuarial status of public employee retirement systems.
- 4:45 Other business
- ▼ Member issues
 - ▼ Instructions to staff
 - ▼ Other
- 5:00 Adjourn

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