

STATE ADMINISTRATION AND VETERANS' AFFAIRS INTERIM COMMITTEE

AGENDA ADDENDUM

Wednesday, August 8, 2012

Order of Presentations of Stakeholder Pension Plan Proposals Beginning at 1:30 p.m.

HEARING FORMAT

- ☞ Stakeholder/Sponsor
- ☞ Proponents
- ☞ Opponents
- ☞ Questions from the Committee

1. MEA-MFT: Diane Fladmo - TRS
Repeal 25-yr full retirement, replace with 30-yr full retirement at age 60 and provide a 2% multiplier for 30 or more years of service, amend final avg. salary to 5 yrs instead of 3 yrs, permit early retirement at age 55
2. AMRPE: Leo Berry - PERS, TRS, GWPORS, SRS
Require a portion of the expendable portion of the coal severance tax revenue be deposited to these pension trust funds to pay accrued unfunded liabilities.
3. MPPA: Jerry Williams - MPORS
Revise definition of "compensation" to include all compensation.
4. MSPOA: Kathy McGowan - SRS
Revise benefit to be paid to surviving spouse or children so that benefit is equal to member's benefit, as provided for in MPORS
5. APCO: Susan Bomstad - PERS, SRS
Allow public safety dispatchers to join SRS to provide the dispatchers with a 20-year retirement.
6. Senator Art Wittich - all systems that are actuarially unsound
Provide monetary incentives and a window of opportunity for current members to transfer voluntarily to the PERS defined contribution retirement plan.
7. Senator Dave Lewis - PERS
Require all new PERS hires be covered in the DC plan._____
8. MACo: Sheryl Wood - PERS
Revise membership of PERS Board to include local employer representation.