



State Administration and Veterans' Affairs Interim Committee
62nd Montana Legislature

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DAVID NISS, Staff Attorney
FONG HOM, Secretary

AGENDA

(as of 6/8/12)

JOINT MEETING - LFC AND SAVA

SAVA DAY 2 - Tuesday, June 12, 2011

Room 102, Capitol Building, Helena

Please note: all times are approximate

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- 8:00 a.m. 1. Roll Call
 2. Welcome
 a. **Rep. Ingraham**, presiding officer, SAVA - presiding for joint meeting
 b. **Rep. John Sesso**, presiding officer, LFC - vice-presiding for joint meeting
 c. Overview of agenda and of joint meeting process - **Dave Bohyer**
- 8:05 a.m. 3. Teachers' Retirement System (TRS)
 a. Actuarial presentation on discount rate calculations -
 - **Ed McDonald and Todd Green**, TRS actuaries
 b. Overview of board's legislative proposals - **Dave Senn**, Exec. Director
 c. Committee questions
 d. Public comment
 e. (Action during Work Session - Item 10. b.)
- 10:00 a.m. 4. Montana Public Employees Retirement Administration (MPERA)
 a. Information requested by Rep. Sesso - **Roxanne Minnehan**, Exec. Director
 b. Legislative proposals - **Roxanne Minnehan**
 c. Committee questions
 d. Public comment
 e. (Action during Work Session - Item 10. c.)
- 11:00 a.m. BREAK
- 11:15 a.m. 5. Joint Report on Pension Funding Options
 a. Introduction and overview - **Amy Carlson**, Legislative Fiscal Analyst
 b. Legal and policy implications - **Dave Bohyer**
 c. Funding implications - **Taryn Purdy**
 d. Financial risks - **Amy Carlson**
 e. Committee questions and discussion
- 12:30 p.m. LUNCH

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SAVA DAY 2 - Tuesday, June 12, 2011
Joint LFC/SAVA Meeting

- 1:30 p.m. 6. Appendices to the joint report
 a. Appendix A - Legal analysis (response to any questions only) - **David Niss**
 b. Appendix B - Long-term goals and planning framework - **Dave Bohyer**
- 2:30 p.m. 7. Public comment
- 3:00 p.m. 8. Committee questions
- Adjournment by LFC
 Break for SAVA
- 3:30 p.m. 9. Staff informational briefings
 a. SAVA's statutory duty to review pension legislation - **Dave Bohyer**
 b. Placing parameters on introduction of pension legislation - **David Niss**
- 3:45 p.m. 10. Committee work session
- a. **Action Item:** Does SAVA wish committee legislation that would place parameters on the introduction of pension legislation?
- b. **Action Item:** Does the SAVA committee authorize for drafting the TRS Board's bill proposals?
- c. **Action Item:** Does the SAVA committee authorize for drafting the PERB's bill proposals?
- d. **Action Item:** SAVA staff recommends that SAVA request an actuarial analysis by the board actuaries to determine the required additional funding and resultant funded ratios for the target amortization periods proposed in Appendix B, Table B1 - Amortization goals by retirement plan - for FY 2015 and FY 2020 (at least) and that the analysis be based on the FY 2012 valuation and board assumptions. Does SAVA wish to make this request?
- e. **Action Item:** SAVA staff recommends that SAVA hold a November meeting (rather than the optional September meeting) at which SAVA will: (1) receive any actuarial analysis requested under decision point 10. d.; (2) review staff analysis of reviewed pension legislation; and (3) adopt a committee report on reviewed pension legislation as required by statute. Does SAVA wish to add this meeting?
- 4:15 p.m. Adjournment by SAVA