



RETIREMENT COMMITTEE

Tuesday, January 4, 2022
Roughrider Room, State Capitol
Bismarck, North Dakota

Representative Mike Lefor, Chairman, called the meeting to order at 10:00 a.m.

Members present: Representatives Mike Lefor*, Joshua A. Boschee*, Jason Dockter*, Austen Schauer*, Vicky Steiner*, Greg Stemen*; Senators Howard C. Anderson, Jr.*, Karen K. Krebsbach*, Tim Mathern*, Kristin Roers*, Shawn Vedaa*

Members absent: Representatives Rick Becker, Scott Louser; Senator Doug Larsen

Others present: See [Appendix A](#)

**Attended remotely*

It was moved by Representative Boschee, seconded by Representative Steiner, and carried on a voice vote that the minutes of the October 28, 2021, meeting be approved as distributed.

Chairman Lefor informed the committee a proposal from Milliman, Inc. (Milliman) was received in response to the committee's request for proposal (RFP) for consulting services. He stated the committee has the choice of accepting the proposal, renegotiating the proposal terms from Milliman, reposting the RFP in hopes of receiving more than one proposal, or terminating the solicitation process. He noted if the committee decides to move forward with this proposal, he would recommend the committee authorize the Chairman and Vice Chairman to negotiate with Milliman for a revised proposal to submit to Legislative Management for consideration.

Ms. Rebecca A. Sielman, Mr. Scott F. Porter, and Mr. Jack M. Chmielewski, Principal and Consulting Actuaries, Milliman, Inc., presented a proposal ([Appendix B](#)) for consulting services in furtherance of the committee's charge to develop a plan for new hires under the Public Employees Retirement System main system to participate in the defined contribution plan and to close the defined benefit plan to new entries effective January 1, 2024.

The committee members discussed the proposal, the qualifications of Milliman, and the scope of the committee's study charge.

It was moved by Senator Anderson and seconded by Representative Stemen that the committee authorize the Chairman and Vice Chairman to negotiate with Milliman regarding the proposed terms and scope of a consultant contract and to forward the proposal to the Legislative Management for consideration.

The committee members considered the importance of specifying the scope of the consultant's work, the possible impact decreasing retirement benefits might have on employee attraction and retention, and the desire to have a contract with a fixed dollar amount or an amount not to be exceeded.

The motion carried on a roll call vote. Representatives Lefor, Boschee, Docker, Schauer, Steiner, and Stemen and Senators Anderson, Krebsbach, Mathern, Roers, and Vedaa voted "aye." No negative votes were cast.

No further business appearing, Chairman Lefor adjourned the meeting at 11:40 a.m.

Jennifer S. N. Clark
Senior Counsel and Assistant Code Revisor

Chris J. Kadrmias
Senior Fiscal Analyst

ATTACH:2