

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

EMPLOYEE BENEFITS PROGRAMS COMMITTEE

Tuesday, October 30, 2012
Harvest Room, State Capitol
Bismarck, North Dakota

- 9:00 a.m. Call to order
Roll call
Consideration of the minutes of the September 25, 2012, meeting

TEACHERS' FUND FOR RETIREMENT (TFFR)

- 9:05 a.m. Presentation by Ms. Kim Nicholl, FSA, MAAA, FCA, EA, Senior Vice President and National Public Sector Retirement Practice Leader, the Segal Company, Chicago, Illinois, of the July 1, 2012, actuarial valuation of TFFR

Presentation by Ms. Nicholl and Ms. Fay Kopp, Interim Executive Director, Retirement and Investment Office, providing technical comments and actuarial information relating to the bills submitted to the committee that affect TFFR

Bill No. 99 Plan modifications to TFFR required to maintain compliance with federal statutes or rules, definition of normal retirement age and revising the definitions of actuarial equivalent and salary, incorporation of federal law changes, and modification of vesting of rights provisions under TFFR (TFFR)

Bill No. 43 Expiration of the increase in TFFR member and employer contributions (Representative Louser)

PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)

Presentation by Mr. Brad Ramirez, FSA, MAAA, FCA, EA, Consulting Actuary, the Segal Company, Greenwood Village, Colorado, of the July 1, 2012, actuarial valuations of the PERS main system, judges' retirement fund, National Guard retirement fund, Highway Patrolmen's retirement fund, and the retiree health benefits fund

Presentation by Mr. Ramirez and Mr. Sparb Collins, Executive Director, Public Employees Retirement System, providing technical comments and actuarial information relating to the bills submitted to the committee that affect PERS

Bill No. 100 Plan modifications to the PERS defined contribution retirement plan required to maintain compliance with the Internal Revenue Code, incorporation of Internal Revenue Code compliance under the Highway Patrolmen's retirement plan and PERS, updating appropriate committee designations for the savings clauses of the Highway Patrolmen's retirement plan and PERS, the PERS Board's authority to fund administrative expenses, normal retirement dates for a peace officer or correctional officer, normal retirement dates for a National Guard security officer or firefighter, normal retirement dates for a peace officer employed by the Bureau of Criminal Investigation, removal of the level Social Security retirement benefit option under PERS, defrayal of expenses associated with the pretax benefits program, and distribution of a deceased participant's accumulated account balance under the defined contribution retirement plan (PERS)

Bill No. 103 Increased employer and employee contributions under the Highway Patrolmen's retirement plan and PERS (PERS)

- Bill No. 101 Definition of an eligible employee, payment of the cost of uniform group insurance premiums for temporary employees, and the health savings account option offered to political subdivisions as part of the high-deductible health plan alternative under the uniform group insurance program (PERS)
- Bill No. 102 Benefit coverage and health benefits credit for retired employees not eligible for Medicare and retired employees eligible for Medicare under the uniform group insurance program (PERS)

UNIFORM GROUP INSURANCE PROGRAM

Presentation by Mr. Collins concerning uniform group insurance premiums, the dental insurance plan, and the flex comp program

Staff directives

Adjourn

NOTE: The committee may take a 15- to 20-minute break in the morning and a 15- to 20-minute break in the afternoon.

Committee Members

Senators Dick Dever (Chairman), Ray Holmberg, Ralph L. Kilzer, Karen K. Krebsbach, Carolyn C. Nelson, Ronald Sorvaag
Representatives Randy Boehning, Roger Brabandt, Bette Grande, Ron Guggisberg, Scott Louser, Ralph Metcalf, John D. Wall

Staff Contact: Jeffrey N. Nelson, Counsel