



RETIREMENT COMMITTEE

Wednesday, November 15, 2023
Roughrider Room, State Capitol
Bismarck, North Dakota

- 9:30 a.m. Call to order
Roll call
Consideration of the [minutes of the August 22, 2023, meeting](#)
- 9:35 a.m. [Presentation](#) by a representative of Gabriel, Roeder, Smith & Company Holdings, Inc., regarding the Public Employees Retirement System (PERS) valuation process and the July 1, 2023, actuarial valuation of the PERS fund
- 10:35 a.m. [Presentation](#) by a representative of PERS regarding:
- The status of the closure of the main system defined benefit plan;
 - An update of the timing of transitioning to the new defined contribution plan; and
 - The process of coordinating and testing upgrades to state and political subdivision systems
- 11:05 a.m. [Presentation](#) by a representative of Sagitec Solutions, LLC regarding a projected timeline of the PERS system upgrades, programming changes necessary to transition to the new defined contribution plan, and any anticipated challenges related to the transition
- 11:30 a.m. Presentation by a representative of the North Dakota League of Cities regarding:
- The annual cost for each city for the 1 percent employer contribution increase that becomes effective January 1, 2024; and
 - Challenges cities may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 11:50 a.m. [Presentation](#) by a representative of the City of Grand Forks regarding potential challenges the City may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 12:10 p.m. Recess
- 1:10 p.m. Presentation by a representative of the City of Valley City regarding potential challenges the City may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 1:30 p.m. [Presentation](#) by a [representative](#) of McKenzie County regarding potential challenges the County may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 1:50 p.m. [Presentation](#) by a representative of the National Association of Government Defined Contribution Administrators regarding suggestions for improving North Dakota's new defined contribution plan

- 2:20 p.m. [Presentation](#) by a representative of the National Conference of State Legislatures regarding data from states that have transitioned to a primary defined contribution plan, including funding provided to address defined benefit unfunded liabilities, costs of closing a defined benefit plan, and the effect on workforce recruitment and retention of a defined contribution plan compared to a defined benefit plan
- 2:50 p.m. Comments by interested persons
- 3:00 p.m. Committee discussion
- 3:15 p.m. Adjourn

A livestream of the meeting will be available to the public at: <https://video.ndlegis.gov>.

Committee Members

Representatives: Jason Dockter (Chairman), Jorin Johnson, Mike Lefor, Scott Louser, SuAnn Olson, Mitch Ostlie, Brandy Pyle, Bernie Satrom, Austen Schauer, Greg Stemen

Senators: Randy A. Burckhard, Dick Dever, Karen K. Krebsbach, Dean Rummel, Shawn Vedaa, Mark F. Weber

Staff Contacts: Jennifer S. N. Clark, Senior Counsel and Code Revisor,
Levi Kinnischtzke, Senior Fiscal Analyst