

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

EMPLOYEE BENEFITS PROGRAMS COMMITTEE

Wednesday, October 29, 2014
Harvest Room, State Capitol
Bismarck, North Dakota

9:00 a.m. Call to order
Roll call
Consideration of the minutes of the September 18, 2014, meeting
Comments by the Chairman

STATE INVESTMENT BOARD

9:05 a.m. Presentation by Mr. David J. Hunter, Chief Investment Officer and Executive Director, Retirement and Investment Office, regarding the investment allocations and investment strategies of the State Investment Board for the Public Employees Retirement System (PERS) fund and Teachers' Fund for Retirement (TFFR)
Committee discussion
Presentation by Mr. Hunter of actuarial information relating to the bill draft submitted to the committee which affects the State Investment Board
Bill Draft No. 135 modifies investment policies for and funds under the management of the State Investment Board [15.0135.01000]
Comments by interested persons
Committee discussion and directives

**TEACHERS' FUND FOR RETIREMENT AND
PUBLIC EMPLOYEES RETIREMENT SYSTEM**

9:50 a.m. Presentation by Mr. Matthew Strom, FSA, MAAA, EA, Consulting Actuary, The Segal Company, Chicago, Illinois, of the TFFR and PERS valuation process
Presentation by Mr. Strom of the July 1, 2014, actuarial valuation of TFFR
Presentation by Mr. Brad Ramirez, FSA, MAAA, FCA, EA, Consulting Actuary, The Segal Company, Greenwood Village, Colorado, of the July 1, 2014, actuarial valuation 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. Strom and Mr. Ramirez regarding the new Governmental Accounting Standards Board (GASB) standards
Committee discussion

12:00 noon Luncheon recess

BILL DRAFTS

1:00 p.m. Committee consideration and receipt of technical comments and actuarial information relating to bill drafts submitted to the committee which affect, actuarially or otherwise, the retirement programs of state employees or employees of any political subdivision, and health and retiree health plans of state employees or employees of any political subdivision pursuant to North Dakota Century Code Section 54-35-02.4
Bill Drafts Nos. 176 and 189 and Resolution No. 10, recommended by the Employee Benefits Programs Committee, provide for state employee new hires to participate in a defined contribution retirement plan, closure of the current defined benefit program for state employee new hires, creation of the public employee retirement stabilization fund, and amending the Constitution of North Dakota to allow funding of existing or

anticipated unfunded benefit obligations of state retirement funds [15.0176.04000], [15.0189.03000], and [15.3010.03000]

Bill Draft No. 140 updates references to the Internal Revenue Code [15.0140.02000]

Bill Draft No. 136 updates references to the Internal Revenue Code and modifies the Highway Patrolmen's retirement fund and the PERS retirement benefits, health insurance plans, life insurance benefits, and employee assistance benefits coverage [15.0136.03000]

Bill Draft No. 137 increases employer and employee contributions under the PERS defined benefit and defined contribution plans, decreases employee contributions under PERS for peace officers employed by the Bureau of Criminal Investigation, and provides benefit changes for employees first enrolled after December 31, 2015 [15.0137.02000]

Bill Draft No. 117 provides a health insurance requirement to address coverage of cancer treatment medications [15.0117.04000]

Bill Draft No. 79 provides a health insurance mandate to provide parity in reimbursement for telemedicine services and provides for a cost-benefit analysis report [15.0079.02000]

Bill Draft No. 43 provides a three-month opportunity for employees in the defined contribution plan to opt to participate in the defined benefit plan [15.0043.02000]

Bill Draft No. 139 revises the retirement contribution law for National Guard security officers and repeals the law relating to National Guard firefighters [15.0139.02000]

Comments by interested persons

Committee discussion and directives

3:15 p.m.

Committee work

3:30 p.m.

Adjourn

NOTE: The committee may take a 10 to 15 minute break in the morning and in the afternoon. The committee may work into the lunch break.

Committee Members

Senators: Dick Dever (Chairman), Spencer Berry, Ralph Kilzer, Karen K. Krebsbach, David O'Connell, Connie Triplett

Representatives: Randy Boehning, Roger Brabandt, Jason Dockter, Jessica Haak, Scott Louser, Kenton Onstad, Don Vigesaa

Staff Contact: Jennifer S. N. Clark, Counsel