



RETIREMENT COMMITTEE

Wednesday, February 7, 2024
Roughrider Room, State Capitol
Bismarck, North Dakota

- 10:00 a.m. Call to order
Roll call
Consideration of the [minutes of the November 15, 2023, meeting](#)
- 10:05 a.m. [Presentation](#) by a representative of the Public Employees Retirement System (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 ability of a political subdivision to participate in the new defined contribution plan
- 10:35 a.m. [Presentation](#) by a representative of the North Dakota Association of Counties regarding the ability of a political subdivision to participate in the new defined contribution plan and any concerns with the current law
- 10:50 a.m. [Presentation](#) by a representative of the [North Dakota League of Cities](#) regarding the ability of a political subdivision to participate in the new defined contribution plan and any concerns with the current law
- 11:05 a.m. Presentation by a representative of the North Dakota School Boards Association regarding potential challenges schools may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 11:25 a.m. [Presentation](#) by a representative of [Bismarck Public Schools](#) regarding potential challenges schools may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 11:45 a.m. [Presentation](#) by a representative of Jamestown Public Schools regarding potential challenges schools may encounter while incorporating changes related to the transition to the new defined contribution plan, including information technology and timing concerns
- 12:05 p.m. Recess
- 1:05 p.m. [Presentation](#) by a representative of Gabriel, Roeder, Smith & Company Holdings, Inc., regarding the potential effect of contributing additional funding to the main system defined benefit plan, closing the plan at a different date, changing the plan's amortization period, and other information in response to questions previously asked by the committee
- 2:05 p.m. Presentation by the Legislative Council staff regarding a summary of potential changes to the main system defined benefit plan and the new defined contribution plan, as suggested during the November 15, 2023, meeting
- 2:10 p.m. [Presentation](#) by a representative of PERS regarding any challenges or concerns with the suggested changes to the main system defined benefit plan and the new defined contribution plan, and any other suggested changes
- 2:25 p.m. Comments by interested persons regarding the potential changes

2:35 p.m. Committee discussion
3:00 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: Liz Fordahl, Counsel
Levi Kinnischtzke, Senior Fiscal Analyst