



1 HB 1150

2 Testimony in Opposition

3 Chair Roers and members of the Senate Government committee, my name is Dr.

4 Aimee Copas, and I am the Executive Director for the North Dakota Council of

5 Educational Leaders representing school leaders across North Dakota.

6 Our opposition has nothing to do with the tremendous and unending respect that

7 NDCEL holds for all our individuals who serve our country. Our opposition is purely

8 from the standpoint of our position of protecting the TFFR fund and activities that are

9 in the best interest of ensuring the fund continues a pathway toward being fully funded

10 and one of those pathways as has been recommended continually by the SIB board and

11 those hired by our state to work as investors is to resist exemptions to those who are to

12 be in the fund.

13 TFFR is a very healthy fund, large in part to smart decisions made by the legislature

14 regarding infusions of dollars about 10 and 12 years ago and that each session as

15 exemptions are requested (regardless of how seemingly harmless they might be) they have

16 been denied. As a result of those fiscally sound decisions by the legislature, TFFR is very

17 healthy, especially as you consider it next to the other defined benefit plan in the state –

18 PERS which is under tremendous scrutiny this session. Furthermore, this was vetted by

19 the TFFR board, and they felt that exceptions are not congruent with their fiduciary duty

20 to the fund. The time to even consider these types of changes would be more appropriate

21 when the fund is 100% funded, not when it is still climbing back to fully funded status.

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for all students in North Dakota.*

Executive Director: Aimee Copas-----Government Lead and Special Projects: Kevin Haberz



- 1 We would ask that this body recommend and continue to carry forth the tradition of
- 2 decisions that are in the best interest of the fund. It has been stated that once you open
- 3 the door to exemptions it is much like a crack in the Hoover Dam – if one drop of water
- 4 gets through the crack, it is hard to stop future leaks.

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