

Public Employees' Retirement Board Executive Director's Report

March 2014
Roxanne M Minnehan

The March Legislative Committee meeting is for **Thursday, March 13, 2014** in the Board's conference room at 100 North Park, room 201. The meeting will begin after the regular board meeting or **1:30 pm**. Projected adjournment is 3:00 pm. This includes a half hour closed executive session after the closed meeting.

Executive Director's Report

A. 2015 Legislative Session Workplan

Staff has drafted a workplan for the 2015 Legislative Session. Please review and be prepared to discuss and update. This workplan is flexible but will be used as a foundation for our approach before, during and after the session.

B. Funding & Benefit Policy (Policy# BOARD Admin 01)

It is beneficial to review and update the Board's funding policy prior to the legislative session. The Board should be following their policy as they propose and consider supporting bill drafts. Also, the recent GASB should be considered when updating the policy. This agenda item is a "heads-up" for the Committee to discuss and provide input moving forward. Staff is researching policies from other systems and will review internally before drafting amendments. Enclosed is an Issue Brief on Objectives and Principles for Funding from the American Academy of Actuaries.

C. Legislative Concepts

The Board will approve and rank the legislative concepts at the April Board meeting. The Legislative Committee needs to make a recommendation to the full board. The concepts must be submitted to OBPP by April 18. MPERA staff would also like to discuss ideas for improving the disability process, authorizing disabilities and reviewing eligibility requirements.