



State Administration and Veterans' Affairs Interim Committee

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61st Montana Legislature

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October 16, 2009

TO: SAVA members
FROM: Rachel Weiss, Legislative Services
RE: October 29-30, 2009, meeting agenda and packet

Enclosed in the folder included in this mailing are an agenda and related materials for the October 29-30 meeting of SAVA. The meeting will start at 8:30 a.m. on Thursday the 29th and at 9 a.m. on Friday the 30th.

In addition to the agenda, the folder contains:

- draft minutes from the previous June and October 1 meetings;
- summary valuation sheets for the state's public retirement systems;
- a memo to the Montana Board of Investments from Mr. Carroll South, executive director of the Board, and a response to the memo from the retirement systems;
- a recent report by Ron Snell of the National Conference of State Legislatures (NCSL);
- two recent litigation reports from David Niss;
- two documents related to the Principles and Guidelines for Public Employee Retirement Systems;
- copies of the recent Request for Information (RFI);
- a checklist of House Bill No. 659 requirements;
- several plan design work sheets to assist you in suggesting potential changes to the retirement plans;
- biographies of the various speakers who will attend the meeting;
- a copy of a recent legal memo written by David Niss; and
- updates on the agencies for which SAVA has oversight.

This folder is your packet of materials for the meeting day. Please bring it with you to Helena.

At its June organizational meeting, SAVA elected to receive written agency updates to fulfill its oversight duties. The Commissioner on Political Practices was unable to attend the June meeting, so he will introduce himself and his office to the Committee at the beginning of this meeting. If you would like further information on a particular update, there is time at the end of the meeting on Friday for you to raise that desire to the Committee so it can decide if it would like to hear more about that particular topic at a future meeting.

The actuaries for the Public Employees' Retirement Board and the Teachers' Retirement System

Board will both be at the meeting to present the actuarial valuations for the systems. Although you received summary copies of the valuation results in this packet, you will receive the full valuations at the meeting itself.

Also, Ron Snell from NCSL and Keith Brainard of the National Association of State Retirement Administrators (NASRA) will be here to present more information on what other states are doing with their retirement systems and to answer questions posed by committee members earlier in the summer. The agenda contains plenty of time for questions for the actuaries and retirement plan experts, so please come prepared to take advantage of the knowledge provided by these four speakers.

The Friday agenda contains time for an update on the progress of the recent RFI. The deadline for responses to the RFI is October 26th, so I hope to have results to share with you before you embark on a discussion of what goals you have for any changes or redesigns of the systems and what changes you'd like to investigate further. The results should also help inform your discussion of how SAVA wishes to obtain plan design/actuarial consulting services for its work on House Bill No. 659. The agenda anticipates time on Friday for discussion on this topic and changes to the retirement systems.

Don't hesitate to contact me with any questions about the meeting or the materials included in this packet. I can be reached at 444-5367 or rweiss@mt.gov. I look forward to seeing you all in a few weeks.

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