

# Select Committee on Pension Policy

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July 22, 2016

## TO: PENSION FUNDING COUNCIL MEMBERS

Ms. Marcie Frost, Chair,  
Pension Funding Council  
Senator Andy Hill, Chair,  
Senate Ways and Means Committee  
Senator Kevin Ranker, Ranking Minority Member,  
Senate Ways and Means Committee  
Representative Timm Ormsby, Chair,  
House Ways and Means Committee  
Representative Bruce Chandler, Ranking Minority Member,  
House Ways and Means Committee  
Mr. David Schumacher, Director,  
Office of Financial Management

**FROM:** Senator Steve Conway, Chair,  
Select Committee on Pension Policy  
Representative Bruce Chandler, Vice Chair,  
Select Committee on Pension Policy

## SUBJECT: SELECT COMMITTEE ON PENSION POLICY RECOMMENDATION ON 2017-19 BIENNIUM PENSION CONTRIBUTION RATES

At the July 19, 2016 meeting of the Select Committee on Pension Policy, the committee voted to recommend that the Pension Funding Council adopt the State Actuary's calculated rates for the 2017-19 Biennium, which include the second step of the three-biennia mortality improvement phase in, and an increased TRS system growth assumption.

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**Senator Barbara Bailey**

**John Boesenberg**  
*PERS/Higher Ed Employers*

**\*Representative Bruce Chandler, Vice Chair**

**\*Senator Steve Conway, Chair**

**Annette Creekpau**  
*PERS Employers*

**\*Randy Davis**  
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**\*Beverly Freeman**  
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**\*Marcie Frost, Director**  
*Department of Retirement Systems*

**\*Bev Hermanson**  
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**Senator Steve Hobbs**

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**David Westberg**  
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*\*Executive Committee*

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