

Select Committee on Pension Policy

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July 17, 2018

TO: PENSION FUNDING COUNCIL MEMBERS

Senator Christine Rolfes, Chair
Senate Ways and Means Committee

Senator John Braun, Ranking Member
Senate Ways and Means Committee

Representative Timm Ormsby, Chair
House Appropriations Committee

Representative Bruce Chandler,
Ranking Minority Member
House Appropriations Committee

David Schumacher, Director
Office of Financial Management

Tracy Guerin, Director
Department of Retirement Systems

FROM: Senator Steve Conway, Chair
Select Committee on Pension Policy
Representative Matt Manweller, Vice Chair
Select Committee on Pension Policy

**SUBJECT: SELECT COMMITTEE ON PENSION POLICY
RECOMMENDATION ON 2019-21 BIENNIUM
PENSION CONTRIBUTION RATES**

At the July 17, 2018, meeting of the Select Committee on Pension Policy, the Committee voted to recommend that the Pension Funding Council adopt the state actuary's preliminary calculated rates for the 2019-21 Biennium, which includes the final step of the three-biennia phase in of the cost of the updated mortality assumption phase in. We understand the actuarial audit is currently on-going, so our recommendation does not reflect any changes that may arise between the date of this letter and the completion of the audit.

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Senator Barbara Bailey

John Boesenberg
PERS/Higher Ed Employers

*Senator Steve Conway, Chair

*Annette Creekpaum
PERS Employers

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TRS Actives

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Department of Retirement Systems

*Bev Hermanson
PERS Retirees

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Robert Thurston
WSPRS Retirees

Representative Mike Volz

David Westberg
SERS Actives

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