

ARKANSAS GENERAL ASSEMBLY



Senator Bill Sample, Co-Chair

Representative Les Warren, Co-Chair

JOINT COMMITTEE ON PUBLIC RETIREMENT AND SOCIAL SECURITY PROGRAMS

**RE: Statewide Joint Committee on Public Retirement and Social Security Programs Meetings
September 5, 2019 – November 6, 2019**

Interested Parties,

Thank you so much for joining the Joint Committee on Public Retirement & Social Security Programs and the agency officials who represent the six (6) retirement plans as we travel the state.

Each retirement plan has provided basic information on the plan they oversee, including a graph showing the changes in the unfunded liability of each plan over the last 20 years. As you will see, the unfunded liability has increased over the years and we need to get a plan in place to address this for the future. This is the main focus of these meetings, and we want feedback from you. These plans are all Defined Benefit Plans. They are great retirement plans, if managed well. Our goal as a legislative body is to keep these plans strong and viable indefinitely. That means we need to work together. After these meetings, we hope to begin working on a legislative agenda/legislation for the 2021 General Session.

As you can see from the graphs, Arkansas is in a better position than many states, but we are still considered in the middle sector. While we are not in the group considered in bad shape, we are also not in the group considered to be performing the best. We have room for improvement and that is what we want to accomplish with your help. We don't want any surprises. We want you in on the action plans with the common goal of strengthening each retirement plan.

The presentations will include a presentation by Mr. Duncan Baird, Executive Director of the Arkansas Public Employees Retirement System. He will make a presentation on the APERS plan, the State Police plan (ASPRS), and the Judicial plan (AJRS). Next will be Mr. Clint Rhoden, Executive Director of the Arkansas Teacher Retirement System (ATRS). He will be followed by Mr. David Clark, Executive Director of the Local Police and Fire Retirement System (LOPFI). Lastly, but certainly not least, will be Ms. Robyn Smith, Executive Secretary for the Arkansas State Highway Employee Retirement System (ASHERS). At the conclusion of the presentations, we will have our speakers and members of the Joint Retirement Committee serve as panelists and have a time for questions and feedback.

Thank you again for being here today.

Sincerely,

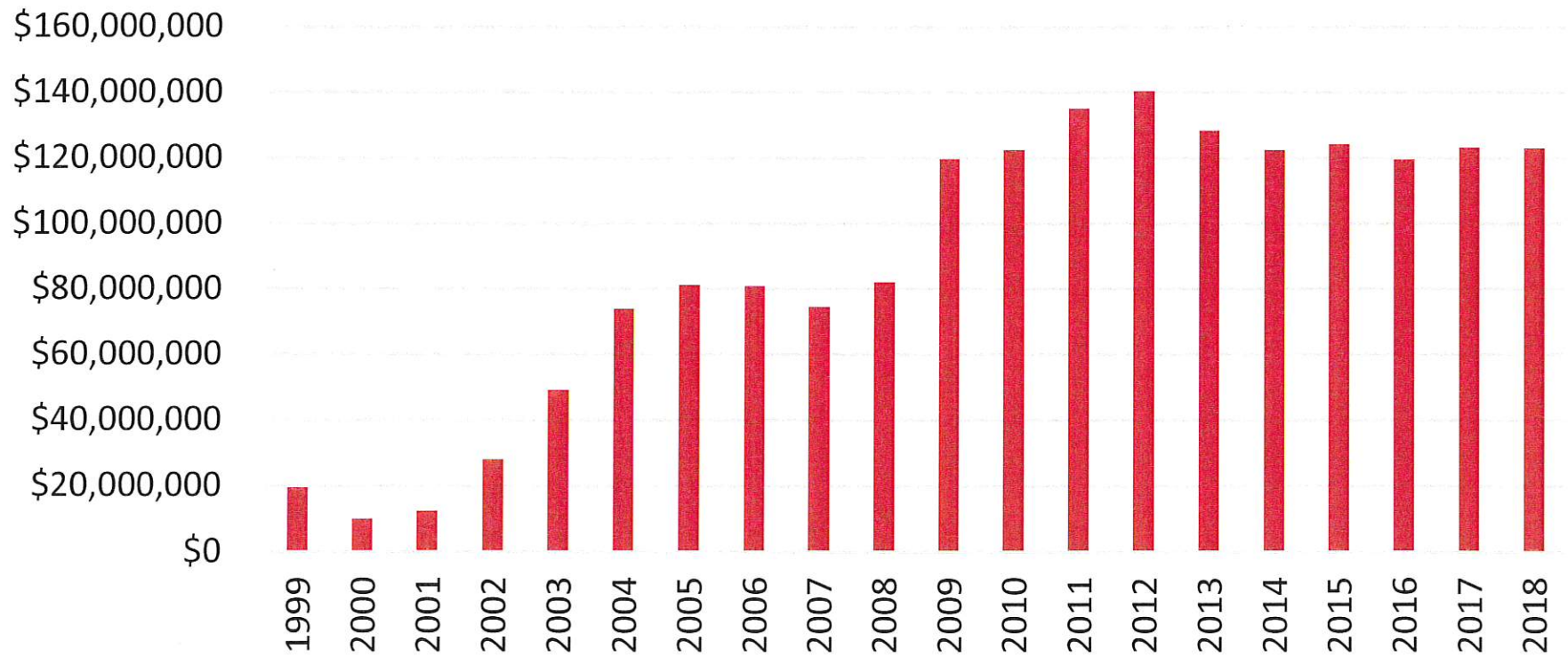
Bill Sample

Senator Bill Sample, Co-Chair

Les Warren

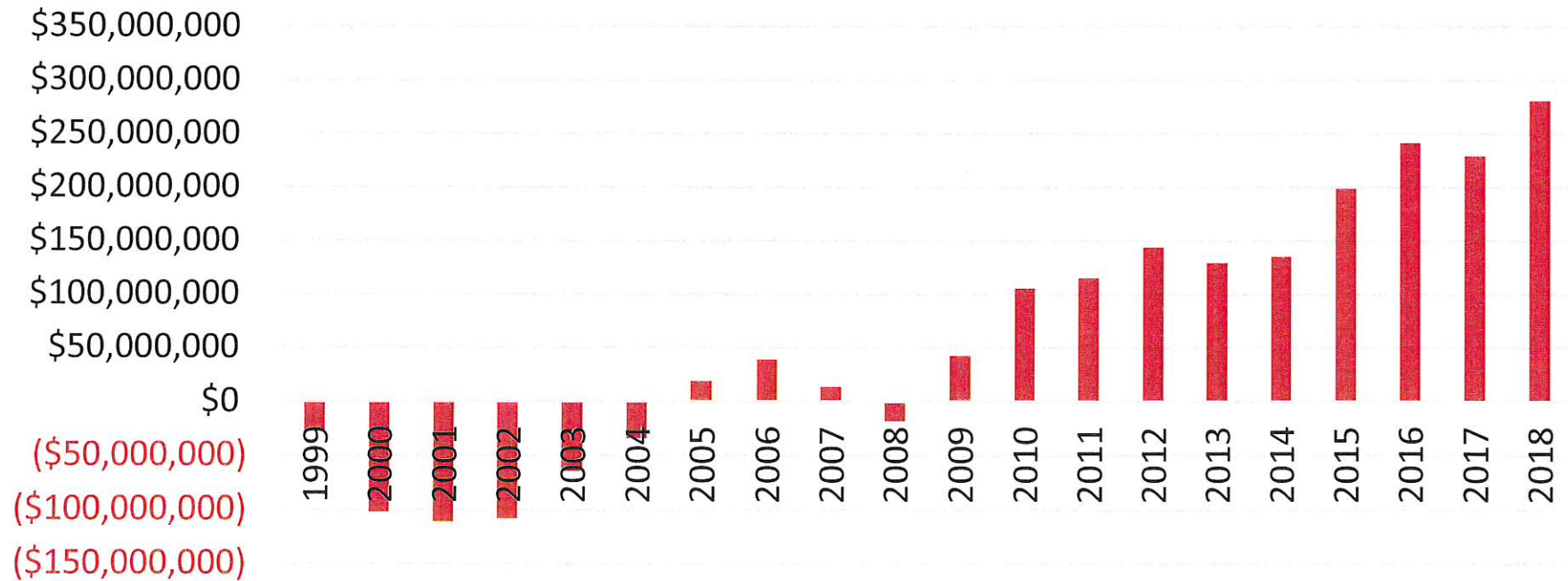
Representative Les Warren, Co-Chair

Arkansas State Police Retirement System Unfunded Liability

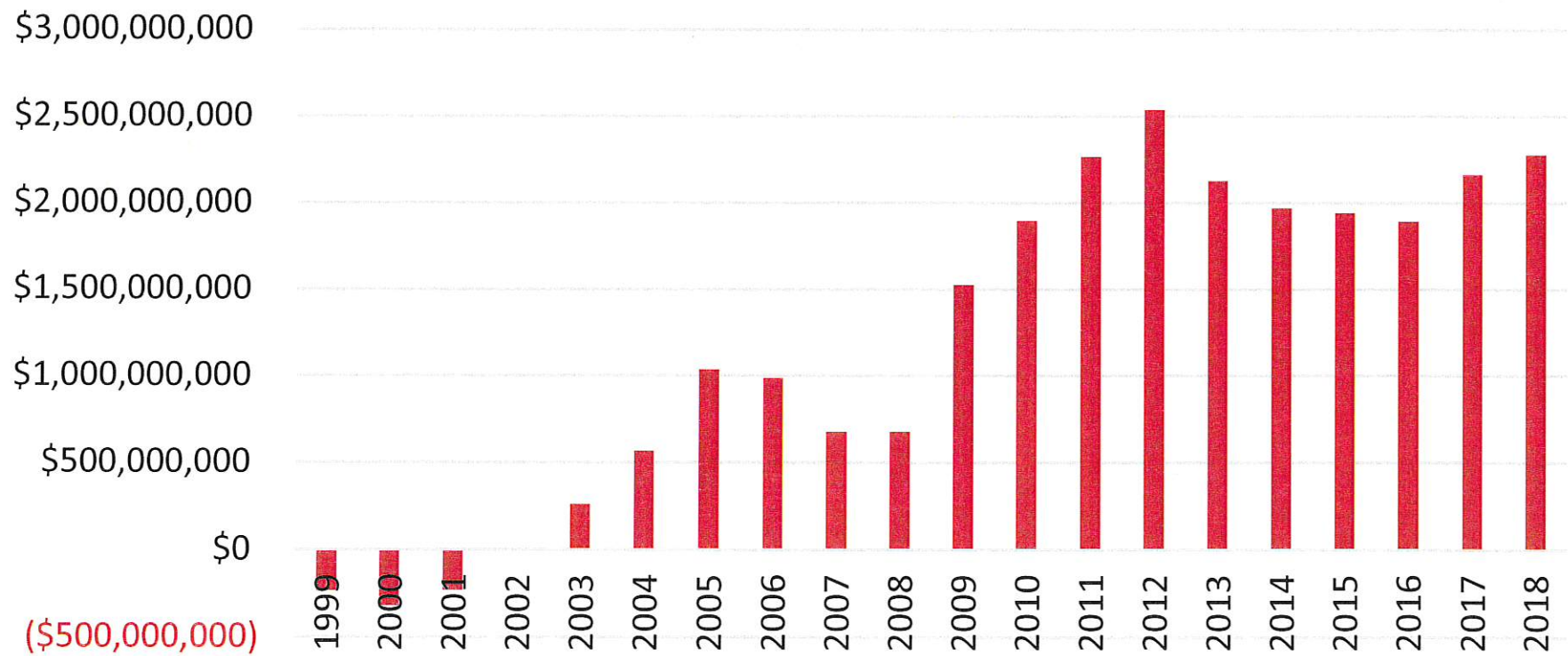


Arkansas State Highway Employees' Retirement System

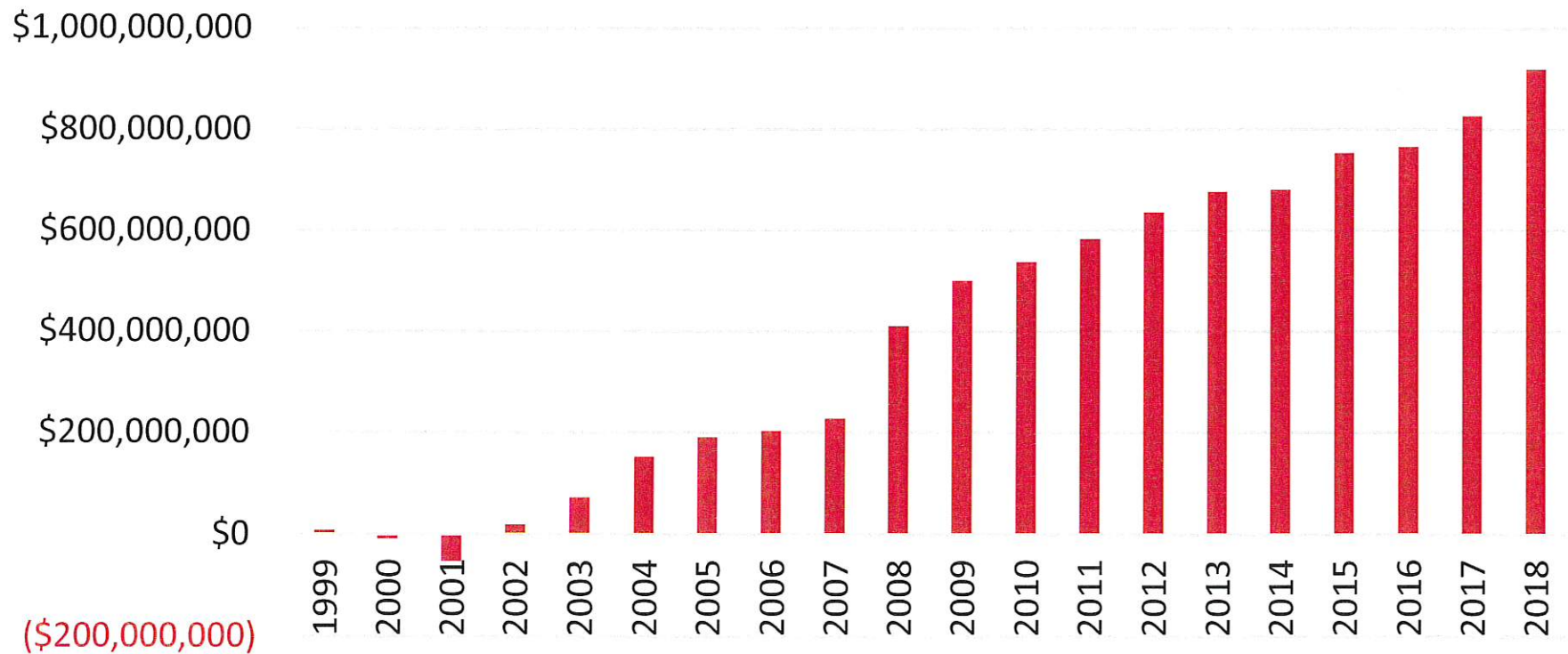
Unfunded Liability



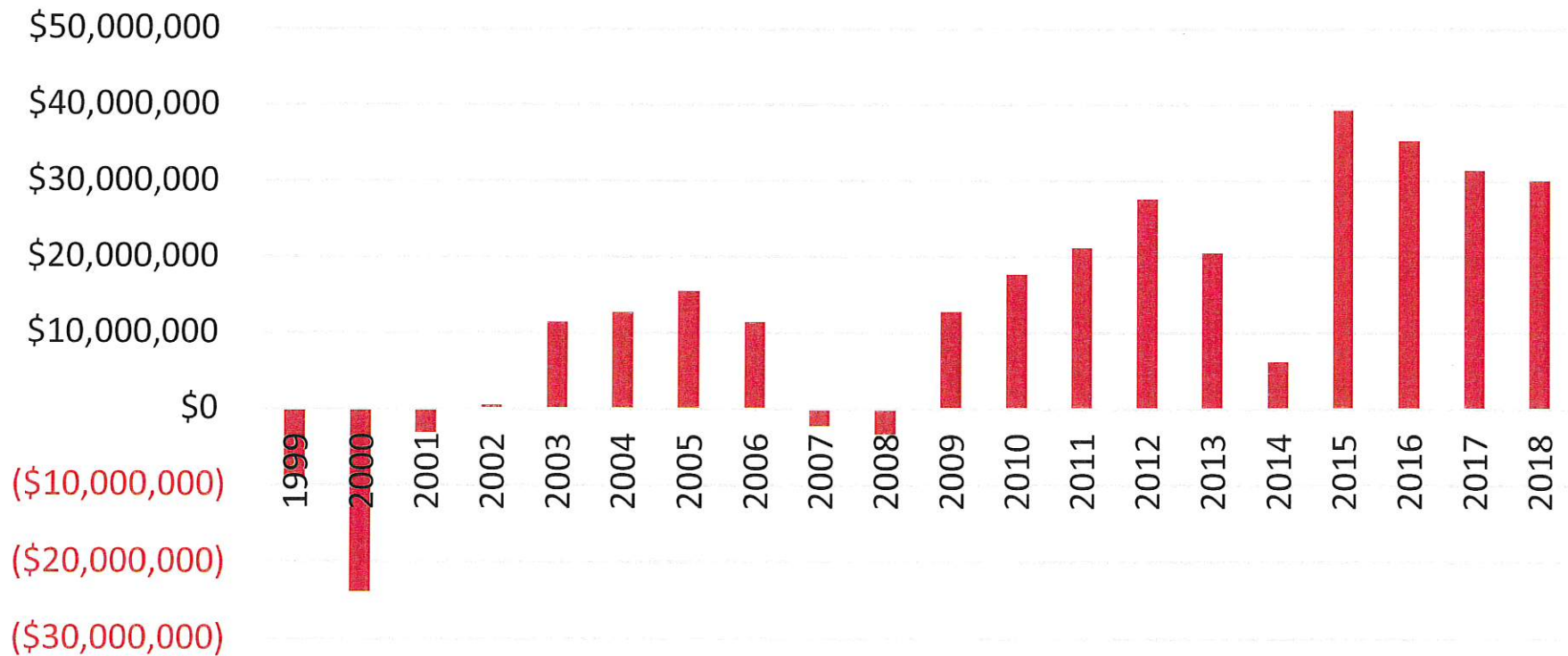
Arkansas Public Employees Retirement System Unfunded Liability



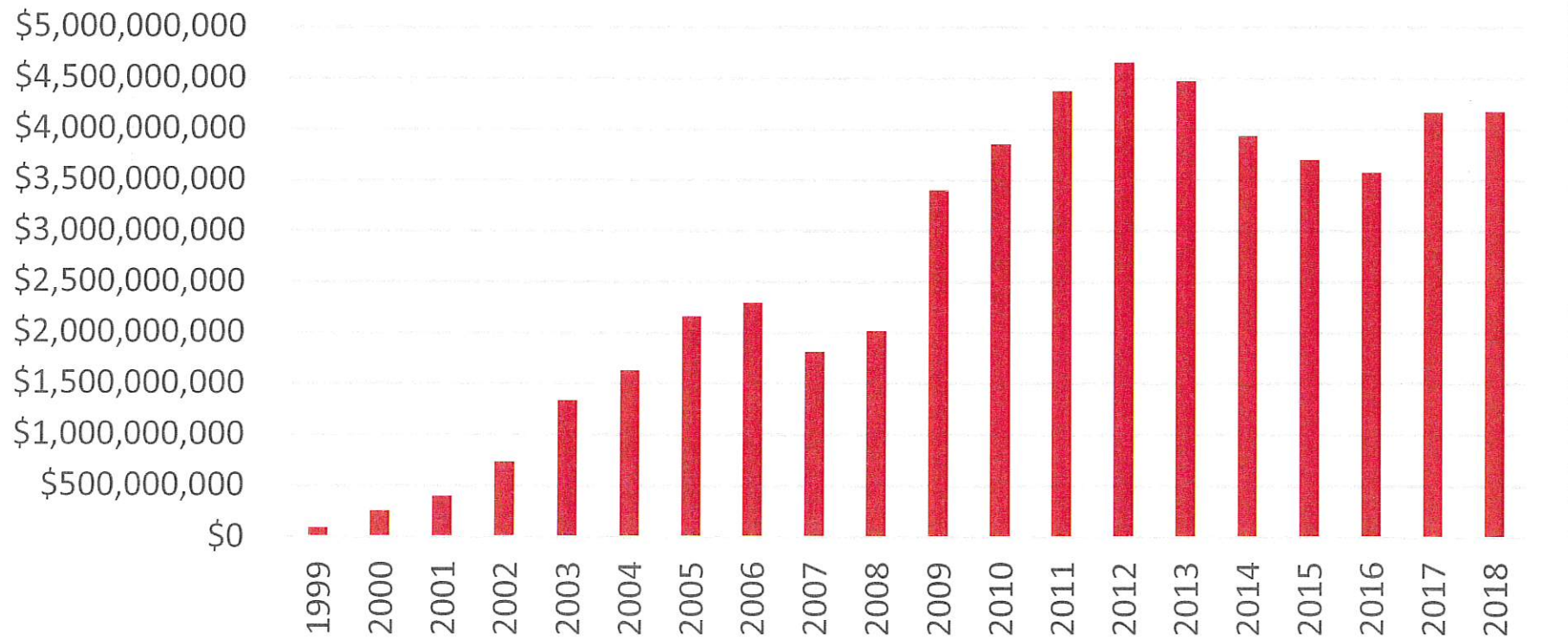
Arkansas Local Police and Fire Retirement System Unfunded Liability



Arkansas Judicial Retirement System Unfunded Liability



Arkansas Teacher's Retirement System Unfunded Liability



2017 National State Pension Funding

