

**AGENDA**  
**Joint Committee on Public Retirement & Social Security Programs**

---

**Wednesday, September 18, 2013**

**11:00 AM**

**Room 130, State Capitol**

**Little Rock, Arkansas**

---

Sen. Robert Thompson, Chair  
Sen. Jason Rapert, Vice Chair  
Sen. Johnny Key  
Sen. Joyce Elliott  
Sen. Bill Sample  
Sen. Jeremy Hutchinson  
Sen. Alan Clark  
Sen. Bruce Maloch  
Sen. Jon Woods  
Sen. Eddie Cheatham

Rep. Allen Kerr, Chair  
Rep. Homer Lenderman, Vice Chair  
Rep. Les "Skip" Carnine  
Rep. Mark Perry  
Rep. Robert E. Dale  
Rep. Jim Nickels  
Rep. Lane Jean  
Rep. John Catlett  
Rep. Reginald Murdock  
Rep. Gary Deffenbaugh  
Rep. Stephanie Malone, Non-Voting  
Rep. David L. Branscum, Non-Voting

Rep. Douglas House, Non-Voting  
Rep. Brent Talley, Non-Voting  
Rep. Butch Wilkins, Alternate  
Rep. Marshall Wright, Alternate  
Rep. Scott Baltz, Alternate  
Rep. Chris Richey, Alternate  
Rep. David Kizzia, Alternate  
Rep. Stephen Magie, Alternate  
Rep. Charles L. Armstrong, Alternate  
Rep. Mike Holcomb, Alternate  
Rep. Patti Julian, Alternate  
Rep. Monte Hodges, Alternate

---

- A. Call to Order
- B. Opening Remarks by Chairs—Senator Robert Thompson and Representative Allen Kerr
- C. Review and Action on Actuarial Contract with the Joint Committee on Public Retirement and Social Security Programs Submitted by Osborn, Carreiro, & Associates
1. Jody Carreiro, Actuary, Osborn, Carreiro, & Associates **[Exhibit C, C-1, C-2]**
  2. Questions by Committee Members
  3. Committee Action—Motion
- D. Review of Rules Submitted by the Arkansas Teacher Retirement System (ATRS)
- a. **Reciprocity** (Rule 6-2)—The calculation of benefits using service in a reciprocal retirement system in combination with ATRS service **[Exhibit D-a]**
  - b. **College Plan** (Rule 6-12)—Choice of retirement plan for college employees **[Exhibit D-b]**
  - c. **Calculation of Final Average Salary** (Rule 7-1)—States rules for the calculation of final average salary for use in retirement benefits **[Exhibit D-c]**
  - d. **Employee (Member) Contributions** (Rule 7-3)—Sets rules for how employee contributions are made and how to correct errors in accounts **[Exhibit D-d]**
  - e. **Contract Buyouts or other Court-Ordered Payments** (Rule 8-20)—How credits and benefits are calculated in a settlement **[Exhibit D-e]**
  - f. **Age and Service (Voluntary) Retirement** (Rule 9-2)—Rules for regular, voluntary retirement **[Exhibit D-f]**
  - g. **Disability Retirement** (Rule 9-4)—Rules to apply for disability retirement **[Exhibit D-g]**
  - h. **Error Corrections and Collection of Overpayment** (Rule 9-8)—Rules regarding the correction of errors in a member's record or ATRS' record **[Exhibit D-h]**

**Notice: Silence your cell phones. Keep your personal conversations to a minimum. Observe restrictions designating areas as "Members and Staff Only"**

- i. **Employment of an ATRS Retiree by a Participating Employer** (Rule 10-2)—Rules for retirees who go back to work with an ATRS covered employer **[Exhibit D-i]**
  - j. **Teacher Deferred Retirement Option Plan (T-DROP)** (Rule 10-3)—Rules for participating in a deferred retirement option plant with ATRS **[Exhibit D-j]**
  - k. **Survivor Benefits** (Rule 11-1)—Rules for benefits paid to surviving beneficiaries of ATRS members **[Exhibit D-k]**
  - l. **Lump Sum Death Benefit** (Rule 11-2)—Rule for the payment of a onetime lump-sum death benefit to a member’s designated beneficiaries **[Exhibit D-l]**
  - m. **Lost Payees** (Rule 11-5)—Rules for payment of a member’s benefit and contributions where the recipient cannot be located **[Exhibit D-m]**
  - n. **Protection of “Qualified Trust” Status of ATRS Under Internal Revenue Code §401(a)** (Rule 12-1)—Rules to insure compliance with tax-exempt status of ATRS as a governmental pension plan **[Exhibit D-n]**
  - o. **Administration Adjudications: Staff Determinations and Appeals** (Rule 13-1)—Rules for administrative appeals of a staff decision **[Exhibit D-o]**
  - p. **Benefit Restoration Plan and Trust** (Rule 15-1)—To provide benefits for members to the maximum extent allowed by law **[Exhibit D-p]**
  - q. **Cash and Savings Help Program for Members** (Rule 16-1)—A voluntary buyout for non-contributory members in exchange for their membership **[Exhibit D-q]**
  - r. **Manifest Injustice (Rule 17-1)**—Sets up a process to claim the equitable remedy of manifest injustice **[Exhibit D-r]**
- 1. George Hopkins, Executive Director, Arkansas Teacher Retirement System
  - 2. Questions by Committee Members

E. Other Business

F. Adjournment