

## DRAFT MINUTES

### JOINT COMMITTEE ON PUBLIC RETIREMENT AND SOCIAL SECURITY PROGRAMS

Wednesday, June 15, 2022

9:00 AM

Room A, MAC

Little Rock, Arkansas

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Committee members present: Senators Kim Hammer, Co-Chair; and Linda Chesterfield, Vice-Chair; Representatives Les Warren, Co-Chair; Bruce Coleman, Cindy Crawford, Brian Evans, Mark Perry, Johnny Rye, and Nelda Speaks

Other members present: Representatives Fred Allen, Stan Berry, Harlan Breaux, Carol Dalby, Denise Ennett, Mike Holcomb, Lane Jean, Aaron Pilkington, Marcus Richmond, Joy Springer, and Danny Watson

Representative Warren called the meeting to order.

#### **Approval of the Minutes for the April 18, 2022, Meeting [Exhibit B]**

Without objection, the minutes were approved.

#### **Review of Arkansas State Police Retirement System's (ASPRS) Rule 11 [Exhibit C]**

Allison Woods, Interim Director, Arkansas Public Employees Retirement System (APERS), discussed changes to ASPRS Rule 11. To comply with Act 415 of 2021, the Deferred Retirement Option Plan Rule participation service requirement decreases the number of years from 30 to 28.

Representative Warren made a motion to consider the ASPRS Rule 11, as reviewed. Without objection, the motion carried.

The retirement system leaders and actuary provided responses to a question by Senator Chesterfield regarding an update on the health of the retirement systems.

With no further business, the meeting adjourned at 9:20 a.m.