

AGENDA
Joint Committee on Public Retirement and Social Security Programs

Monday, March 4, 2024
2:00 PM
Room B, MAC
Little Rock, Arkansas

Sen. John Payton, Co-Chair
Sen. Greg Leding, Vice-Chair
Sen. Linda Chesterfield
Sen. Jimmy Hickey, Jr
Sen. Breanne Davis
Sen. Mark Johnson
Sen. Kim Hammer
Sen. Clarke Tucker
Sen. Bryan King
Sen. Reginald Murdock

Rep. Les Warren, Co-Chair
Rep. Mark Perry, Vice-Chair
Rep. Charlene Fite
Rep. John Maddox
Rep. Johnny Rye
Rep. Andrew Collins
Rep. Tippi McCullough
Rep. Richard McGrew
Rep. Steven Walker
Rep. Wade Andrews

A. Call to Order

B. Consideration to Approve the October 5, 2023, Meeting Minutes [**Exhibit B**]

C. Review of Rules from Arkansas Teacher Retirement System (ATRS) [**Exhibit C-C.21**]

- Mark White, Executive Director, ATRS, and Jennifer Liwo, General Counsel, ATRS
 1. Rule 0-1 - ATRS Rules of Organization and Operation
 2. Rule 4 - Election of Board of Trustees
 3. Repeal Rule 5-1 - Investment Introduction
 4. Repeal Rule 5-2 - Standard of Care
 5. Repeal Rule 5-3 - Asset Allocation
 6. Repeal Rule 5-4 - Investment Goals
 7. Repeal Rule 5-6 - Investment Consultants
 8. Repeal Rule 5-7 - Investment Managers
 9. Repeal Rule 5-8 - Soft Dollars
 10. Rule 6 - Membership and Employer Participation
 11. Rule 7 - Service Credit, Contributions, Reporting, and Final Average Salary
 12. Rule 8 - Free Service Credit, Purchasable Service Credit, and Purchase Accounts
 13. Rule 9 - Retirement and Benefits
 14. Rule 10 - Return to Service and Teacher Deferred Retirement Option Plan
 15. Rule 11 - Survivors and Domestic Relations Orders
 16. Rule 12-1 - Protection of "Qualified Trust" Status of ATRS under Internal Revenue Code § 401(a)
 17. Rule 13-1 - Administration Adjudications: Staff Determinations and Appeals
 18. Rule 14-1 - Retirement Fund Asset Accounts
 19. Rule 15-1 - Benefit Restoration Plan and Trust
 20. Rule 16 - Cash and Savings Help (CASH) Program
 21. Repeal Rule 17-1 - Manifest Injustice

Note: All exhibits for this meeting are available by electronic means and are accessible on the General Assembly's website at www.arkleg.state.ar.us

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

D. Consideration for Adoption of Interim Study Proposal (ISP) **[Exhibit D]**

1. ISP 2023-106 by Representative Mark Perry – To study the various methods available to establish funding for the unfunded liability of each of the publicly supported retirement systems of the State and the possibility of providing death benefits for members of the publicly supported retirement systems of the State.

E. Other Business

F. Adjournment