

MEETING MINUTES

**JOINT COMMITTEE ON PUBLIC RETIREMENT & SOCIAL SECURITY PROGRAMS
JULY 19, 2019**

The Joint Committee on Public Retirement and Social Security Programs met Friday, July 19, 2019, at 8:30 a.m., in the Multi-Agency Complex (MAC), Room B, Little Rock, Arkansas.

Committee members present were: Senators Bill Sample, Co-Chair, Cecile Bledsoe, Eddie Cheatham, Kim Hammer, and Larry Teague. Representatives Les Warren, Co-Chair, Sonia Barker, Bruce Coleman, Bruce Cozart, Gary Deffenbaugh, Brian Evans, Lanny Fite, Grant Hodges, Monte Hodges, Tippi McCullough, Mark Perry, Jaimie Scott, and Stu Smith.

Other members present were: Senator Jimmy Hickey. Representatives Jack Ladyman, Fredrick Love, and Johnny Rye,

Call to Order

Senator Sample called the meeting to order.

Opening Remarks by Committee Chairs

Senator Sample introduced the members of the Arkansas Education Association, who were in the audience. Senator Sample stated he communicated with each of the retirement systems over the past week concerning the Request for Quotes (RFQs) the systems are processing. He explained the administration and board members of the systems were required to sign confidentiality agreements, which prevents them from discussing the RFQs. Senator Sample suggests any committee member with a request for information should contact the system director, who will provide as much as information as allowed.

Consideration of Motion to Approve the May 10, 2019, Meeting Minutes (Exhibit C)

A motion to approve the minutes of the May 10, 2019, meeting was made by Senator Sample and seconded by Senator Teague. The motion carried.

Review of Rule Change (Rule 203 – 1957(5) – Disability Retirement) Proposed by the Arkansas Public Employees Retirement System (APERS) [Exhibit D]

Mr. Duncan Baird, Executive Director, Arkansas Public Employees Retirement System (APERS), was recognized. Mr. Baird stated the rule change would align the system's rules with exact wording found in Act 332 passed by the General Assembly in the 2013 legislative Session. Mr. Baird explained the APERS staff found this particular rule had not been updated while they were reviewing system rules prior to the most recent session. Senator Sample stated that without objection, the rule change is accepted as reviewed.

Announcement of the Statewide Meetings of the Joint Committee on Public Retirement and Social Security Programs [Exhibit E]

Senator Sample referenced Exhibit E in the member's packets, a list of committee meetings scheduled in locations throughout the state. He said these meetings will provide an opportunity for committee members, system directors, and staff to hear questions their members have and educate everyone on any rule changes

affecting the system. He encouraged system directors to communicate the meeting dates and locations to their members. Representative Warren stated the Chairs are considering hosting the last meeting in Little Rock during evening hours to allow more widespread attendance.

Mr. Clint Rhoden, Director, and Mr. Rod Graves, Deputy Director, Arkansas Teachers Retirement System (ATRS), were recognized. Mr. Rhoden was asked to give an update regarding the State Street court case. He explained the only issues to be resolved are attorney fees and the distribution of settlement funds. The settlement will be processed from the funds to class members. ATRS is prepared to participate in the fund distribution process and does not see any liability for the ATRS system.

There being no further business, the meeting adjourned at 8:50 a.m.

DRAFT