

Approved January 21, 1983
Date

MINUTES OF THE House COMMITTEE ON Pensions, Investments and Benefits

The meeting was called to order by Rep. Bob Ott at
Chairperson

9:05 a.m./~~p.m.~~ on January 19, 1983 in room 526-S of the Capitol.

All members were present except:

Representative Neal Whitaker

Committee staff present:

Louis Chabira, Legislative Research
Gordon Self, Revisor's Office

Conferees appearing before the committee:

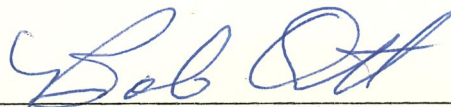
Marshall Crowther, Executive Director, Kansas Public Employees
Retirement System

The meeting was called to order by the Chairman, Rep. Bob Ott. He announced to the committee members two dates for Pensions and Investments Committee dinners: February 10 with the Savings and Loans Association, and February 28 with the Kansas Bankers Association. Chairman Ott then turned the committee meeting over to Marshall Crowther, Executive Director, Kansas Public Employees Retirement System, who continued to brief the committee on Kansas police and firemen, judges, and correctional officers' retirement systems.

After Mr. Crowther's discussion there was a question and answer period. The question was asked how long Martin E. Segal had been retained as the actuarial firm for KPERS. Mr. Crowther stated that they had been with KPERS continuously since 1962, when the agency was created. When questioned as to the effectiveness of this practice, Mr. Crowther replied that there are two philosophies on this: A) If a firm is performing satisfactorily, don't change; or B) It is better to change firms every few years no matter how they are doing the job.

Rep. Patrick noted that there are some discrepancies between "KPERS Investments" in KPERS Papers and the KPERS Annual Report regarding foreign investments by KPERS. Mr. Crowther said that the KPERS Papers article was written earlier and that he himself was guilty of sloppy writing and inaccuracies in the writing of the story. Rep. Patrick questioned the propriety of using KPERS Papers to editorialize his point of view and to influence state policy.

The meeting was adjourned at 10:05 a.m.



Rep. Bob Ott, Chairman

GUEST LIST

COMMITTEE: Pensions, Investments & Benefits

DATE: Jan. 19, 1983

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NAME	ADDRESS	COMPANY/ORGANIZATION
Ron Bleidissel	Topeka	KPERS
Jack Hawn	Topeka	KPERS
Marshall Crowder	Lanham	KPERS
John D M ^c Neal	Topeka	Self
John Klesoth	Topeka	KAPE
Nick Akers	Elkhart	