

MINUTES OF THE HOUSE KANSAS 2000 SELECT COMMITTEE.

The meeting was called to order by Chairperson Kenny Wilk at 1:30 p.m. on January 26, 2000 in Room 526-S of the Capitol.

All members were present except: Representative Susan Wagle - excused

Committee staff present: Alan Conroy, Legislative Research Department  
Gordon Self, Revisor of Statutes  
Janet Mosser, Committee Secretary

Conferees appearing before the committee:  
Meredith Williams, Executive Secretary, Kansas Public Employees Retirement System  
Rob Woodard, Chief Investment Officer, Kansas Public Employees Retirement System

Others attending: See attached list.

Chairperson Wilk recognized Meredith Williams, Executive Secretary, Kansas Public Employees Retirement System (KPERS) to address the committee. Mr. Williams explained that he had hoped to address today questions primarily of an actuarial nature that were provided last week by Chairperson Wilk. After discussion with the actuary, it was decided that, because of the complexity of the issue, the actuary needed to be present when the questions were answered. Arrangements will be made to have the actuary attend a future meeting to respond to the questions.

Mr. Williams told the committee that retirement plan design debate is taking place across the country. The Board of Trustees of KPERS has spent the past year reviewing plan design issues and last Friday adopted a report that includes a series of conclusions and recommendations for consideration (Attachment 1). Mr. Williams introduced Mr. Rob Woodard, Chief Investment Officer, KPERS. Mr. Woodard was recognized by the Chair. Mr. Williams and Mr. Woodard gave an overview of defined benefit/defined contribution plan design (Attachment 2).

Questions and discussion followed.

Chairperson Wilk adjourned the meeting at 3:08 p.m.

The next meeting is scheduled for January 27, 2000.