

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 27, 2000 in Room 526-S of the Capitol.

All members were present except: Representative Gene O'Brien - excused

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

Conferees appearing before the committee:
Lawrence Kochard, Assistant Professor of Finance, Univ. of Virginia and
member of the Virginia Retirement System Board

Others attending: See attached list.

Chairperson Wilk recognized Lawrence Kochard, Assistant Professor of Finance, Univ. of Virginia and member of the Virginia Retirement System Board, to address the committee. Dr. Kochard provided an overview of defined benefit and defined contribution systems, the advantages and disadvantages of a defined contribution system, and transition issues to consider (Attachment 1).

Questions and discussion followed.

Chairperson Wilk informed the committee that he, along with Representative Horst and Representative Sharp, met with members of the Executive Board of the State Historical Society about **HB 2605** and believe they have reached a compromise. A balloon is being prepared.

Chairperson Wilk adjourned the meeting at 2:38 p.m.

The next meeting is scheduled for January 31, 2000.