

**Joint Committee on Ways and Means
General Government Subcommittee**

Recording Log

March 5, 2013
8:30 a.m.
HR H-174

Members Present: Sen. Steiner Hayward, Co-Chair Rep. Smith, Co-Chair
 Sen. Johnson Rep. Gomberg
 Sen. Whitsett Rep. Nathanson

Members Excused:

Staff Present: John Borden, Budget Analyst, Legislative Fiscal Office
 Will Baumann, Committee Assistant, Legislative Fiscal Office

Items Heard: SB 5537, Public Employees Retirement System – Public Hearing

This Recording Log is in compliance with Senate and House Rules. For complete content, please refer to the audio.

JWMGG
3/5/2013 8:32:58 AM

8:33:02 AM Co-Chair Smith calls the meeting to order
8:33:19 AM {Exhibit} 1: Agenda
8:33:21 AM Co-Chair Smith OPENS PUBLIC HEARING ON SB 5537, Public Employees Retirement System
8:33:56 AM Paul Clearly, Director, Public Employees Retirement System
8:34:01 AM {Exhibit} 2: SB 5537, Public Employees Retirement System By the Numbers Appendix
8:34:03 AM {Exhibit} 3: SB 5537, Public Employees Retirement System Analysis Appendix
8:34:24 AM Steve Rodeman, Deputy Director, Public Employees Retirement System
8:36:59 AM Co-Chair Smith
8:37:10 AM Mr. Rodeman
8:37:24 AM Co-Chair Smith
8:37:31 AM Mr. Rodeman
8:37:33 AM Co-Chair Steiner Hayward
8:38:18 AM Mr. Rodeman
8:38:52 AM Co-Chair Smith
8:38:57 AM Mr. Rodeman
8:39:26 AM Co-Chair Smith

8:39:27 AM Sen. Whitsett
8:40:28 AM {Exhibit} 4: SB 5537, Public Employees Retirement System History Appendix
8:40:29 AM Mr. Rodeman
8:40:30 AM Sen. Whitsett
8:40:37 AM Mr. Rodeman
8:41:03 AM Co-Chair Steiner Hayward
8:41:37 AM Mr. Rodeman
8:42:01 AM Co-Chair Steiner Hayward
8:42:04 AM Mr. Rodeman
8:42:07 AM Co-Chair Steiner Hayward
8:42:09 AM Co-Chair Smith
8:42:16 AM Mr. Rodeman
8:46:05 AM Co-Chair Smith
8:46:06 AM Mr. Rodeman
8:47:14 AM Sen. Whitsett
8:47:20 AM Mr. Rodeman
8:48:11 AM Co-Chair Smith
8:48:15 AM Mr. Rodeman
8:49:25 AM Co-Chair Steiner Hayward
8:50:12 AM Mr. Rodeman
8:50:26 AM Co-Chair Steiner Hayward
8:50:31 AM Mr. Rodeman
8:52:10 AM Co-Chair Smith
8:52:16 AM Mr. Rodeman
8:52:28 AM Sen. Whitsett
8:53:13 AM Mr. Rodeman
8:54:21 AM Sen. Whitsett
8:54:22 AM Co-Chair Smith
8:54:23 AM Mr. Rodeman
8:54:52 AM Co-Chair Steiner Hayward
8:55:21 AM Mr. Clearly
8:56:03 AM Co-Chair Steiner Hayward
8:56:06 AM Mr. Rodeman
8:58:10 AM Co-Chair Smith
8:58:16 AM Mr. Rodeman
8:58:55 AM Co-Chair Smith
8:59:01 AM Mr. Rodeman
8:59:36 AM Co-Chair Smith
8:59:38 AM Sen. Whitsett
8:59:48 AM Mr. Rodeman
9:00:24 AM Sen. Whitsett
9:00:30 AM Mr. Rodeman
9:06:12 AM Co-Chair Steiner Hayward
9:06:51 AM Mr. Rodeman
9:08:22 AM Co-Chair Smith
9:08:24 AM Sen. Johnson
9:09:05 AM Mr. Rodeman
9:10:57 AM Sen. Johnson
9:11:46 AM Co-Chair Smith
9:11:50 AM Mr. Rodeman

9:14:48 AM Sen. Johnson
9:14:53 AM Mr. Rodeman
9:16:40 AM Co-Chair Smith
9:16:47 AM Mr. Rodeman
9:16:48 AM Co-Chair Smith
9:16:52 AM Mr. Rodeman
9:17:55 AM Co-Chair Smith
9:17:56 AM Sen. Whitsett
9:18:05 AM Mr. Rodeman
9:18:18 AM Mr. Clearly
9:18:59 AM Co-Chair Smith
9:19:22 AM Mr. Rodeman
9:19:25 AM Co-Chair Smith
9:19:30 AM Co-Chair Steiner Hayward
9:20:03 AM Mr. Rodeman
9:20:27 AM Co-Chair Steiner Hayward
9:21:04 AM Mr. Rodeman
9:21:24 AM Co-Chair Smith
9:21:46 AM Mr. Rodeman
9:24:22 AM Sen. Johnson
9:25:33 AM Mr. Rodeman
9:25:54 AM Sen. Johnson
9:26:10 AM Mr. Rodeman
9:28:21 AM Co-Chair Steiner Hayward
9:29:02 AM Mr. Rodeman
9:31:16 AM Co-Chair Smith
9:31:19 AM Mr. Rodeman
9:33:36 AM Co-Chair Smith
9:33:54 AM Mr. Rodeman
9:35:05 AM Co-Chair Smith
9:35:39 AM Mr. Rodeman
9:37:48 AM Co-Chair Smith
9:38:24 AM Rep. Gomberg
9:39:17 AM Co-Chair Smith
9:39:42 AM Rep. Gomberg
9:39:45 AM Co-Chair Steiner Hayward
9:41:11 AM Mr. Clearly
9:42:28 AM Sen. Whitsett
9:43:12 AM Mr. Clearly
9:43:55 AM Co-Chair Smith
9:44:30 AM Mr. Rodeman
9:46:22 AM Co-Chair Smith
9:46:24 AM Co-Chair Steiner Hayward
9:47:17 AM Mr. Rodeman
9:48:57 AM Co-Chair Steiner Hayward
9:49:27 AM Mr. Rodeman
9:50:11 AM Co-Chair Steiner Hayward
9:50:38 AM Mr. Clearly
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9:50:58 AM Mr. Clearly

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9:51:21 AM Mr. Rodeman
9:51:23 AM Sen. Whitsett
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9:52:29 AM Co-Chair Smith
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9:53:15 AM Co-Chair Smith
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9:54:26 AM Co-Chair Smith
9:54:45 AM Co-Chair Steiner Hayward
9:55:43 AM Mr. Rodeman
9:55:45 AM Co-Chair Steiner Hayward
9:55:49 AM Sen. Whitsett
9:56:27 AM Mr. Rodeman
9:56:39 AM Mr. Clearly
9:58:15 AM Co-Chair Smith
9:58:34 AM Mr. Rodeman
9:59:31 AM Co-Chair Smith CLOSSES PUBLIC HEARING ON SB 5537
9:59:51 AM Co-Chair Smith adjourns the meeting
9:59:55 AM ADDITIONAL EXHIBITS
9:59:56 AM {Exhibit} 5: SB 5537, Public Employees Retirement System Budget
Presentation Appendix
9:59:56 AM {Exhibit} 6: SB 5537, Public Employees Retirement System E-Board
9:59:56 AM {Exhibit} 7: SB 5537, Public Employees Retirement System Response to
Questions of 3-4-13

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