Joint Committee on Ways and Means General Government Subcommittee

Recording Log

April 23, 2013 8:30 a.m. HR H-174

Members Present:	Sen. Steiner Hayward, Co-Chair Sen. Whitsett	Rep. Smith, Co-Chair Rep. Nathanson Rep. Gomberg
Members Excused:	Sen. Johnson	
Staff Present:	John Borden, Budget Analyst, Legislative Fiscal Office Tiffany Koss, Committee Assistant, Legislative Fiscal Office	
Items Heard:	SB 5537, Public Employees Retirement System – Public Hearing Public Employees Retirement System 2012 Earnings Crediting Report	

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

JWMGG 4/23/2013 8:37:24 AM

- 8:37:25 AM Co-Chair Steiner Hayward calls the meeting to order
- 8:37:26 AM {Exhibit} 1: Agenda
- 8:37:35 AM Co-Chair Steiner Hayward OPENS PUBLIC HEARING ON SB 5537, Public Employees Retirement System
- 8:37:42 AM Paul Cleary, Director, Public Employees Retirement System
- 8:38:45 AM {Exhibit} 2: SB 5537, Public Employees Retirement System Phase II Presentation
- 8:39:20 AM Co-Chair Steiner Hayward
- 8:39:44 AM Mr. Cleary
- 8:40:30 AM Sen. Whitsett
- 8:41:06 AM Mr. Cleary
- 8:43:08 AM Sen. Whitsett
- 8:44:06 AM Mr. Cleary
- 8:45:32 AM Sen. Whitsett
- 8:45:43 AM Mr. Cleary

8:48:45 AM Steve Rodeman, Deputy Director, Public Employees Retirement System 8:50:19 AM Co-Chair Steiner Hayward 8:51:13 AM Mr. Rodeman 8:53:30 AM Mr. Cleary 8:53:38 AM Co-Chair Steiner Hayward 8:53:53 AM Mr. Rodeman 8:57:40 AM Sen. Whitsett 8:58:10 AM Mr. Rodeman 8:59:03 AM Sen. Whitsett 8:59:32 AM Mr. Rodeman 9:00:53 AM Rep. Nathanson 9:02:00 AM Mr. Cleary 9:03:29 AM John Borden, Budget Analyst, Legislative Fiscal Office **9:04:06 AM** Mr. Cleary 9:05:06 AM Co-Chair Steiner Hayward 9:05:46 AM Mr. Cleary 9:07:02 AM Co-Chair Steiner Hayward 9:07:05 AM Mr. Cleary 9:12:16 AM Co-Chair Steiner Hayward 9:12:40 AM Sen. Whitsett 9:13:07 AM Mr. Clearv 9:13:30 AM Co-Chair Steiner Hayward 9:13:43 AM Mr. Rodeman 9:14:54 AM Co-Chair Steiner Hayward 9:15:03 AM Mr. Rodeman 9:15:21 AM Co-Chair Steiner Hayward 9:15:25 AM Mr. Rodeman **9:18:28 AM** Co-Chair Steiner Hayward 9:18:34 AM Mr. Rodeman 9:18:45 AM Mr. Borden 9:19:07 AM Co-Chair Steiner Hayward 9:19:09 AM Mr. Rodeman 9:19:20 AM Co-Chair Steiner Hayward 9:19:23 AM Co-Chair Smith CLOSES PUBLIC HEARING ON SB 5537 9:19:57 AM Co-Chair Steiner Hayward OPENS WORK SESSION ON PUBLIC **EMPLOYEES RETIREMENT SYSTEM, 2012 EARNINGS CREDITING** REPORT 9:19:57 AM {Exhibit} 3: Public Employees Retirement System 2012 Earnings Crediting Report Letter 9:19:57 AM {Exhibit} 4: Public Employees Retirement System 2012 Earnings Crediting **Report Analysis** 9:20:03 AM Mr. Cleary 9:24:51 AM Co-Chair Steiner Hayward 9:24:56 AM Sen. Whitsett 9:25:37 AM Mr. Cleary 9:26:25 AM Sen. Whitsett 9:26:36 AM Mr. Cleary 9:27:21 AM Sen. Whitsett 9:27:32 AM Mr. Cleary 9:28:06 AM Sen. Whitsett

- 9:28:08 AM Mr. Cleary
 9:28:36 AM Co-Chair Steiner Hayward
 9:28:43 AM Mr. Cleary
 9:31:24 AM Co-Chair Steiner Hayward
 9:32:04 AM Mr. Cleary
 9:33:07 AM Co-Chair Steiner Hayward
 9:33:33 AM Mr. Cleary
 9:35:35 AM Sen. Whitsett
 9:36:41 AM Mr. Cleary
 9:37:20 AM Sen. Whitsett
 9:37:31 AM Mr. Cleary
 9:38:15 AM Co-Chair Steiner Hayward
 9:38:36 AM Co-Chair Steiner Hayward CLOSES WORK SESSION
- 9:38:40 AM Co-Chair Steiner Hayward adjourns the meeting

EXHIBITS

- 8:37:26 AM {Exhibit} 1: Agenda
- 8:38:45 AM {Exhibit} 2: SB 5537, Public Employees Retirement System Phase II Presentation
- **9:19:57 AM** {Exhibit} 3: Public Employees Retirement System 2012 Earnings Crediting Report Letter
- **9:19:57 AM** {Exhibit} 4: Public Employees Retirement System 2012 Earnings Crediting Report Analysis