

An employee creates a contingent liability once they are invested.

PERS should be, pay as you go addressing the liability. Don't allow bargaining of PERS at time of agreeing to compensation without discussions with PERS

An example, UO football coach Bellotti. His retirement is \$400,000 per year and I estimate the liability to PERS is in the range of \$10,000,000. Did UO pay the PERS obligation as it accrued.

Addressing the current deficiencies as apposed to future obligations.
Banner used in the east galleria on March 6, 2017.

Use the talents of the state employees to find ways to reduce PERS deficiencies

Instead of using a sales tax to pay the PERS trust fund deficiencies, have state employees eliminate government waste, and apply the saving to support PERS.

Government employees know where waste and efficiencies exist.

Develop a program where managers collect information identifying where wastes exists or has been eliminated.

This report would be used to establish a value to the savings which would be added to the PERS trust fund.

- 1. State employees are the benefactor of the savings.***
- 2. Reduces pressure for new sources of revenue.***
- 3. Savings would be passed down to local government and businesses who provide services to the state.***

Review opportunities for PERS to invest in reducing state expenses. Such as discounts paid to venders. In one case, paying a 2% discount for receiving cash in 30 days instead of waiting for the checks to clear. The 2% discount represents 24% APR.

***Respectfully,
Tim Cowan
The Citizen's Lobbyist tm***