



RETIREMENT COMMITTEE

Tuesday, August 22, 2023
Roughrider Room, State Capitol
Bismarck, North Dakota

- 10:00 a.m. Call to order
Roll call
Comments by the Chairman
- 10:05 a.m. Presentations by the Legislative Council staff:
- Review of the [Supplementary Rules of Operation and Procedure of the North Dakota Legislative Management](#); and
 - [Background memorandum](#) regarding the committee's assigned studies related to the Public Employees Retirement System (PERS) main system retirement plan
- 10:15 a.m. [Presentation](#) by a representative of PERS regarding the status of the closure of the main system defined benefit plan, timing of transitioning to the new defined contribution plan, any concerns or challenges with the transition, the status of newly authorized full-time equivalent positions being hired, and efforts to notify public employees of changes to the retirement plan
- 11:20 a.m. [Presentation](#) by a representative of the Office of Management and Budget's Human Resource Management Services Division regarding the status of state employee compensation, retirement benefits needed to improve recruitment and retention of state employees, and any suggestions for improvement or concerns with the future of the main system retirement plan
- 11:40 a.m. [Presentation](#) by a representative of North Dakota United regarding suggestions for improvement or concerns with the future of the main system retirement plan
- 12:00 noon Recess
- 1:00 p.m. Presentation by a representative of the North Dakota Association of Counties regarding suggestions for improvement or concerns with the future of the main system retirement plan, and the feasibility of counties paying for a portion of the main system defined benefit plan unfunded liability
- 1:20 p.m. Presentation by a representative of the North Dakota League of Cities regarding suggestions for improvement or concerns with the future of the main system retirement plan, and the feasibility of cities paying for a portion of the main system defined benefit plan unfunded liability
- 1:40 p.m. [Presentation](#) by a representative of the National Conference of State Legislatures regarding:
- Examples of other states that have closed their primary defined benefit retirement plan and the status of the retirement plan; and
 - Benefits and shortcomings of alternative retirement plan designs, including cash benefit plans, side-by-side hybrid plans, and stacked hybrid plans

- 2:25 p.m. Break
- 2:40 p.m. [Presentation](#) by a representative of the National Association of Government Defined Contribution Administrators regarding:
- Examples of states that have established a primary defined contribution retirement plan and the status of the retirement plan;
 - Best practices for state government defined contribution plans; and
 - Benefits and shortcomings of alternative retirement plan designs, including cash benefit plans, side-by-side hybrid plans, and stacked hybrid plans
- 3:25 p.m. Comments by interested persons
- 3:40 p.m. Committee discussion
- 4:00 p.m. Adjourn

A livestream of the meeting will be available to the public at: <https://video.ndlegis.gov>.

Committee Members

Representatives: Jason Dockter (Chairman), Jorin Johnson, Mike Lefor, Scott Louser, SuAnn Olson, Mitch Ostlie, Brandy Pyle, Bernie Satrom, Austen Schauer, Greg Stemen

Senators: Randy A. Burckhard, Dick Dever, Karen K. Krebsbach, Dean Rummel, Shawn Vedaa, Mark F. Weber

Staff Contacts: Jennifer S. N. Clark, Senior Counsel and Code Revisor
Levi Kinnischtzke, Senior Fiscal Analyst