



September 8, 2009
Room 107 Capitol

4th Interim Meeting

LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

MINUTES

Call to order:

Senator Don Betzold, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 11:07 a.m.

Commission Members Present:

Representatives Mary Murphy, Phyllis Kahn, Michael V. Nelson, and Steve Smith
Senators Don Betzold, Ann Lynch, and Julie A. Rosen

Commission Members Absent:

Representative Paul Thissen, and Senators Mary A. Olson and Sandra L. Pappas

Agenda Items

Approval of prior Commission meeting minutes

Rep. Nelson moved approval of the August 12, 2009, meeting minutes. **MOTION PREVAILED.**

Presentations by firms selected as finalists for the provision of reviewing/auditing actuarial services

- Deloitte Consulting LLP. Judy Stromback, Michael deLeon, and Lance Weiss provided handout materials, presented their proposal, and responded to questions from Commission members.
- Hay Group, Inc. Adam Reese and Craig Graby provided handout materials, presented their proposal, and responded to questions from Commission members.

--The meeting recessed at 12:40 p.m.--

Sen. Betzold called the meeting back to order at 1:05 p.m.

- Milliman, Inc. Bill Hogan, Dr. Brent Banister, and Allan Bittner provided handout materials, presented their proposal, and responded to questions from Commission members.
- PricewaterhouseCoopers LLP. Kim Nicholl, Brandon Robertson, and Josh Shapiro provided handout materials, presented their proposal, and responded to questions from Commission members.

Sen. Betzold distributed ballots and asked Commission members to rank the candidate firms for discussion purposes. The ranking results were: 1) Milliman, 2) PricewaterhouseCoopers, 3) Deloitte Consulting, and 4) Hay Group. Discussion of the candidate firms followed.

Sen. Lynch moved to enter into contract negotiations with Milliman, Inc. **MOTION PREVAILED.**

Sen. Betzold indicated that he and Rep. Smith would work with Commission staff on the contract negotiations, and invited other Commission members to be involved in the negotiations if they so desire.

Adjournment

The meeting adjourned at 3:05 p.m.

Lisa Diesslin, Commission Assistant