

JOINT COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEE ON CAPITAL CONSTRUCTION

February 15, 2019
12:00pm

HR E

MEMBERS PRESENT:

Sen. Fred Girod, Co-Chair
Sen. Peter Courtney
Sen. Betsy Johnson
Sen. Elizabeth Steiner Hayward
Sen. Chuck Thomsen

Rep. Paul Holvey, Co-Chair
Rep. Tina Kotek
Rep. Mike McLane
Rep. Greg Smith

MEMBER(S) EXCUSED:

Rep. Nancy Nathanson

STAFF PRESENT:

John Borden, Legislative Fiscal Office
Eric Sorenson, Committee Assistant

EXHIBITS:

Exhibits from this meeting are available [here](#)

MEASURES/ISSUES:

Public Employees Retirement System - Legislative Review of System Financing

00:00:02 [Meeting Called to Order](#)

00:00:04 Co-Chair Girod, Presiding

00:00:05 EXHIBIT 1: Agenda

00:00:11 [Public Employees Retirement System - Legislative Review of System Financing](#)

00:00:26 John Borden, Legislative Fiscal Office

00:00:27 EXHIBIT 2: PERS - LFO Presentation

00:00:28 EXHIBIT 3: PERS - Presentation - PERS System Overview

00:00:28 EXHIBIT 4: PERS - Comprehensive Annual Financial Report

00:00:29 EXHIBIT 5: PERS - PERS By-the-Numbers

00:01:27 Co-Chair Girod

00:02:07 Mr. Borden

00:13:36 Sen. Steiner Hayward

00:14:35 Rep. Smith
00:15:07 Mr. Borden
00:16:00 Kevin Olineck, Executive Director, Public Employees Retirement System
00:59:31 Sen. Steiner Hayward
00:59:52 Mr. Olineck
01:00:10 Sen. Steiner Hayward
01:00:45 Mr. Olineck
01:02:05 Sen. Johnson
01:02:28 Mr. Olineck
01:03:53 Sen. Johnson
01:04:02 Mr. Olineck
01:05:36 Rep. Smith
01:06:54 Mr. Olineck
01:07:05 Rep. Smith
01:07:57 Co-Chair Holvey
01:09:15 Mr. Olineck
01:13:16 Co-Chair Holvey
01:14:03 Mr. Olineck
01:15:38 Rep. Smith
01:17:14 Sen. Steiner Hayward
01:18:25 Mr. Olineck
01:18:37 Mr. Borden
01:19:08 Co-Chair Girod
01:19:46 Co-Chair Holvey
01:21:01 Sen. Johnson
01:22:56 Mr. Olineck
01:25:16 Sen. Courtney
01:27:17 Co-Chair Girod
01:27:53 Rep. Kotek
01:27:59 John Borden, Legislative Fiscal Office
01:28:35 Co-Chair Girod

01:28:48 Meeting Adjourned

01:28:50 ADDITIONAL EXHIBITS
01:28:51 EXHIBIT 6: PERS - P&I 1,000 assets top \$11 trillion
EXHIBIT 7: PERS - List of Major U.S. Plans
EXHIBIT 8: PERS - Largest funds Article
EXHIBIT 9: PERS - Agency Responses to Member Questions - Agency Status