

JOINT COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEE ON CAPITAL CONSTRUCTION

March 8, 2019
12:00pm

HR E

MEMBERS PRESENT:

Sen. Fred Girod, Co-Chair
Sen. Betsy Johnson
Sen. Elizabeth Steiner Hayward

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

MEMBER(S) EXCUSED:

Sen. Peter Courtney
Sen. Chuck Thomsen

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 Finance

00:00:04	Meeting Called to Order
00:00:06	Co-Chair Holvey, Presiding
00:00:10	EXHIBIT 1: Agenda
00:00:24	John Borden, Legislative Fiscal Office
00:02:53	Co-Chair Holvey
00:02:57	Public Employees Retirement System - Legislative Review of System Finance
00:03:17	EXHIBIT 2: PERS Presentation
00:03:18	EXHIBIT 3: LFO Summary of PERS Employer Contribution Rates 2019-21
00:03:19	EXHIBIT 4: PERS Rate collar basics
00:03:20	EXHIBIT 5: PERS NASRA Contrib Brief

00:03:20 EXHIBIT 6: PERS NASRA Hybrid Brief
00:03:21 EXHIBIT 7: LFO Rate Collar Example
00:03:28 Kevin Olineck, Executive Director, Public Employees Retirement System
00:07:22 Sen. Johnson
00:07:53 Mr. Olineck
00:09:03 Sen. Johnson
00:09:36 Rep. Kotek
00:10:01 Sen. Johnson
00:10:11 Sen. Steiner Hayward
00:11:37 Mr. Olineck
00:16:25 Sen. Steiner Hayward
00:17:07 Mr. Olineck
00:18:04 Sen. Steiner Hayward
00:18:51 Mr. Olineck
00:22:26 Co-Chair Girod
00:22:49 Mr. Olineck
00:25:48 Co-Chair Girod
00:25:54 Mr. Olineck
00:26:48 Sen. Steiner Hayward
00:27:25 Mr. Olineck
00:28:12 Mr. Borden
00:28:47 Co-Chair Holvey
00:29:04 Mr. Olineck
00:34:49 Rep. Kotek
00:35:06 Mr. Olineck
00:35:56 Mr. Borden
00:36:28 Mr. Olineck
00:37:48 Sen. Johnson
00:38:11 Mr. Olineck
00:38:26 Mr. Borden
00:39:05 Sen. Johnson
00:39:20 Sen. Steiner Hayward
00:40:38 Mr. Olineck
00:40:47 Sen. Steiner Hayward
00:41:41 Co-Chair Holvey
00:41:44 Mr. Borden
00:42:45 Mr. Olineck
00:45:22 Sen. Johnson
00:45:40 Mr. Olineck
00:46:26 Sen. Johnson
00:46:44 Mr. Olineck
00:50:10 Co-Chair Girod
00:50:20 Mr. Olineck
00:50:57 Mr. Borden

00:52:07 Sen. Johnson
00:52:59 Mr. Olineck
00:53:39 Aaron Bond, State Treasurer
00:54:21 Sen. Johnson
00:54:38 Mr. Bond
00:55:02 Sen. Johnson
00:55:40 Mr. Bond
00:58:12 Co-Chair Holvey
00:58:56 Mr. Bond
00:59:55 Rep. McLane
01:00:10 Rep. Kotek
01:00:32 Mr. Bond
01:00:56 Rep. Kotek
01:01:56 Mr. Bond
01:02:08 Sen. Johnson
01:02:42 Mr. Olineck
01:03:51 Co-Chair Holvey
01:04:02 Mr. Olineck
01:05:17 Rep. Smith
01:06:05 Mr. Olineck
01:07:29 Co-Chair Holvey
01:07:47 Rep. Smith
01:08:27 Mr. Borden
01:11:40 Co-Chair Girod
01:12:07 Mr. Olineck
01:12:38 Co-Chair Girod
01:13:01 Sen. Steiner Hayward
01:15:20 Rep. Kotek
01:15:41 Co-Chair Holvey
01:16:25 Mr. Olineck
01:17:02 Co-Chair Holvey
01:17:07 Rep. Kotek
01:18:25 Co-Chair Holvey
01:19:20 Mr. Borden
01:19:47 Rep. Kotek
01:20:17 Co-Chair Holvey

01:20:34 Meeting Adjourned