

JOINT COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEE ON GENERAL GOVERNMENT

February 22, 2023
03:00 PM

Hearing Room E

MEMBERS PRESENT:

Sen. Deb Patterson, Co-Chair
Sen. Wlmsvey Campos

Rep. Farrah Chaichi
Rep. David Gomberg
Rep. E. Werner Reschke

MEMBER(S) EXCUSED:

Sen. Daniel Bonham
Rep. Greg Smith, Co-Chair
Rep. Jules Walters

STAFF PRESENT:

John Borden, Legislative Fiscal Office
Ron Nalley, Committee Assistant

EXHIBITS:

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

00:00:26 [Meeting Called to Order](#)
00:00:28 Senator Patterson, Presiding Co-Chair

00:00:35 [HB 5033 Public Employees Retirement System](#)
00:00:42 John Borden, Legislative Fiscal Office
00:00:44 Co-Chair Patterson
00:01:03 Kevin Olineck, Executive Director, Public Employees Retirement System
00:02:07 Richard Horsford, Chief Financial Officer, Public Employees Retirement System
00:05:42 Rep. Reschke
00:06:08 Mr. Olineck
00:07:52 Co-Chair Smith
00:08:01 Mr. Horsford
00:09:28 Rep. Gomberg
00:09:50 Mr. Olineck
00:10:32 Rep. Gomberg
00:10:38 Mr. Olineck
00:10:43 Rep. Gomberg

00:10:45 Co-Chair Smith
00:11:15 Mr. Olineck
00:12:20 Co-Chair Smith
00:12:39 Mr. Olineck
00:12:46 Sen. Bonham
00:13:37 Mr. Olineck
00:14:36 Co-Chair Patterson
00:14:39 Mr. Olineck
00:16:42 Sen. Bonham
00:17:27 Mr. Olineck
00:17:50 Rep. Gomberg
00:18:28 Mr. Olineck
00:19:55 Rep. Gomberg
00:19:57 Co-Chair Patterson
00:20:03 Mr. Borden
00:20:43 Sen. Bonham
00:21:14 Co-Chair Patterson
00:21:59 Michelle Lisper, Chief Financial Officer, Department of Administrative Services
00:28:59 Co-Chair Patterson
00:29:10 Ms. Lisper
00:30:00 Rep. Reschke
00:30:26 Ms. Lisper
00:30:28 Rep. Reschke
00:30:40 Ms. Lisper
00:31:26 Rep. Reschke
00:31:55 Ms. Lisper
00:32:37 Co-Chair Patterson closes the public hearing

00:32:45 **Public Employees Retirement System Report - 2022 Preliminary Earnings Crediting**
00:32:46 Co-Chair Patterson
00:32:58 Mr. Borden
00:33:24 Mr. Horsford
00:38:15 Rep. Reschke
00:38:29 Mr. Horsford
00:38:42 Rep. Reschke
00:39:00 Co-Chair Patterson
00:39:07 Mr. Borden
00:39:21 Rep. Reschke
00:39:29 Mr. Horsford
00:39:58 Co-Chair Patterson
00:40:14 Rep. Walters
00:40:19 Co-Chair Patterson
00:40:37 Ms. Lisper recommends acknowledging receipt of the report
00:40:45 Co-Chair Patterson

00:40:50 Mr. Borden Legislative Fiscal Office recommends acknowledging receipt of the report

00:44:23 Co-Chair Patterson

00:44:25 Rep. Gomberg moves the Legislative Fiscal Office recommendation

00:44:29 Co-Chair Patterson

00:44:52 Rep. Gomberg

00:45:05 Co-Chair Patterson

00:45:10 VOTE: 5-0-3
Ayes: Sens. Campos, Co-Chair Patterson; Reps. Chaichi, Gomberg, Reschke
Exc: Sens. Bonham ; Reps. Co-Chair Smith, Walters
Motion: Carries
CARRIER: Rep. Gomberg

00:45:17 Co-Chair Patterson closes the work session

00:45:22 **Public Employees Retirement System Report - SB 1566 (2018)**

00:45:29 Co-Chair Patterson

00:45:33 Mr. Borden

00:45:59 Co-Chair Patterson

00:46:05 Mr. Horsford

00:49:50 Co-Chair Patterson

00:50:00 Mr. Horsford

00:52:50 Co-Chair Patterson

00:53:01 Ms. Lisper recommends acknowledging receipt of the report

00:53:10 Co-Chair Patterson

00:53:16 Mr. Borden Legislative Fiscal Office recommends acknowledging receipt of the report

00:53:45 Co-Chair Patterson

00:53:47 Rep. Gomberg moves the Legislative Fiscal Office recommendation

00:53:51 Co-Chair Patterson

00:54:22 Rep. Gomberg

00:54:29 Co-Chair Patterson

00:54:45 VOTE: 5-0-3
Ayes: Sens. Campos, Co-Chair Patterson; Reps. Chaichi, Gomberg, Reschke
Exc: Sens. Bonham ; Reps. Co-Chair Smith, Walters
Motion: Carries
CARRIER: Rep. Gomberg

00:54:47 Co-Chair Patterson closes the work session

00:54:59 Mr. Borden

00:55:09 Co-Chair Patterson

00:55:22 **Meeting Adjourned**