

JOINT COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEE ON GENERAL GOVERNMENT

February 20, 2025
08:00 AM

Hearing Room H-170

MEMBERS PRESENT:

Sen. Chris Gorsek, Co-Chair
Sen. Dick Anderson
Sen. James Manning Jr.

Rep. Greg Smith, Co-Chair
Rep. Farrah Chaichi
Rep. David Gomberg
Rep. E. Werner Reschke
Rep. Thuy Tran

STAFF PRESENT:

John Borden, Legislative Fiscal Office
Ron Nalley, Committee Assistant

EXHIBITS:

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

00:00:44 [Meeting Called to Order](#)
00:00:45 Senator Gorsek, Presiding Co-Chair
00:01:00 John Borden, Legislative Fiscal Office
00:02:04 Co-Chair Gorsek

00:02:11 [Public Employees Retirement System - 2024 Preliminary Earnings Crediting](#)
00:02:34 Richard Horsford, Chief Financial Officer, Public Employees Retirement System
00:02:38 Kevin Olineck, Director, Public Employees Retirement System
00:02:44 Mr. Horsford
00:05:55 Co-Chair Gorsek hands gavel to Co-Chair Smith
00:05:57 Rep. Gomberg
00:06:22 Mr. Horsford
00:06:27 Rep. Tran
00:06:32 Mr. Horsford
00:11:42 Sen. Manning Jr.
00:12:00 Mr. Olineck
00:14:11 Rep. Tran
00:14:48 Mr. Horsford
00:16:52 Co-Chair Smith

00:17:17 Rep. Tran
00:17:46 Co-Chair Smith
00:18:21 Mr. Horsford
00:18:52 Co-Chair Smith
00:20:40 Mr. Olineck
00:22:58 Co-Chair Smith
00:23:14 Mr. Horsford
00:23:27 Co-Chair Smith
00:23:33 Stacy Chase, Chief Financial Office, Department of Administrative Services
00:23:46 Co-Chair Smith
00:23:50 John Borden, Legislative Fiscal Office
00:27:30 Co-Chair Smith
00:28:10 MOTION: Rep. Gomberg moves the report to the Full Committee with the LFO recommendation to acknowledge receipt
00:28:19 Co-Chair Smith
00:28:27 VOTE: 6-0-2
Ayes: Sens. Anderson, Manning; Reps. Chaichi, Gomberg, Smith, Tran
Exc: Sen. Gorsek; Rep. Reschke
MOTION CARRIES
Carrier: Rep. Gomberg
00:28:45 Co-Chair Smith
00:28:57 **Public Employees Retirement System - SB 1566 (2018) Employer Incentive Funds**
00:29:12 John Borden, Legislative Fiscal Office
00:29:13 Co-Chair Smith
00:29:17 Richard Horsford, Chief Financial Officer, Public Employees Retirement System
00:29:24 Kevin Olineck, Director, Public Employees Retirement System
00:29:28 Mr. Horsford
00:34:52 Co-Chair Smith
00:35:20 Mr. Horsford
00:35:49 Co-Chair Smith
00:36:13 Sen. Anderson
00:36:35 Mr. Horsford
00:36:57 Co-Chair Smith
00:37:14 Mr. Horsford
00:37:51 Co-Chair Smith
00:37:59 Rep. Tran
00:38:18 Mr. Olineck
00:38:57 Rep. Tran
00:38:59 Mr. Olineck
00:40:48 Rep. Tran
00:40:56 Mr. Olineck
00:42:15 Rep. Tran

00:42:35 Co-Chair Smith
00:42:59 Mr. Olineck
00:43:30 Co-Chair Smith
00:44:28 Rep. Tran
00:45:08 Co-Chair Smith
00:45:41 Sen. Anderson
00:46:59 Co-Chair Smith
00:47:10 Mr. Horsford
00:49:34 Mr. Olineck
00:50:48 Mr. Horsford
00:53:25 Co-Chair Smith hands gavel to Co-Chair Gorsek
00:53:26 Co-Chair Gorsek
00:53:37 Stacy Chase, Chief Financial Office, Department of Administrative Services
00:53:55 Co-Chair Gorsek
00:54:01 Mr. Borden
00:54:56 Co-Chair Gorsek hands gavel to Co-Chair Smith
00:54:57 MOTION: Co-Chair Gorsek moves the report to the Full Committee with the LFO recommendation to acknowledge receipt

00:55:07 Co-Chair Smith
00:55:20 VOTE: 7-0-1
Ayes: Sens. Anderson, Gorsek, Manning; Reps. Chaichi, Gomberg, Smith, Tran
Exc: Rep. Reschke
MOTION CARRIES
Carrier: Rep. Smith

00:55:38 Co-Chair Smith

00:55:48 **SB 5534 Public Hearing**
00:55:53 Co-Chair Smith
00:56:46 John Borden, Legislative Fiscal Office
00:56:53 Co-Chair Smith
00:56:59 Rep. Gomberg
00:57:10 Kevin Olineck, Director, Public Employees Retirement System
00:57:20 Rep. Gomberg
00:57:26 Mr. Olineck
00:57:58 Co-Chair Smith
00:58:15 Rep. Tran
00:58:24 Mr. Olineck
00:59:39 Rep. Gomberg
01:00:53 Mr. Olineck
01:01:01 Co-Chair Gorsek
01:01:20 Mr. Olineck
01:01:51 Co-Chair Gorsek
01:01:53 Mr. Olineck
01:02:10 Co-Chair Smith

01:02:45 Mr. Borden
01:02:54 Co-Chair Smith

01:03:13 Meeting Adjourned