

JOINT COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEE ON GENERAL GOVERNMENT

April 3, 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:

Walt Campbell, Legislative Fiscal Office
Ron Nalley, Committee Assistant

EXHIBITS:

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

00:00:35	Meeting Called to Order
00:00:36	Senator Gorsek, Presiding Co-Chair
00:00:58	Walt Campbell, Legislative Fiscal Office
00:01:18	Co-Chair Gorsek
00:01:22	SB 5542 State Treasurer
00:01:32	George Naughton, Deputy State Treasurer
00:03:36	Rex Kim, Chief Investment Officer, State Treasurer
00:08:07	Co-Chair Gorsek
00:08:13	Mr. Kim
00:08:18	Co-Chair Gorsek
00:08:22	Mr. Kim
00:13:54	Co-Chair Smith
00:14:21	Mr. Kim
00:14:22	Co-Chair Smith
00:14:37	Mr. Kim
00:15:26	Co-Chair Smith
00:15:30	Rep. Tran
00:15:39	Mr. Kim
00:16:40	Mr. Naughton
00:17:31	Co-Chair Smith

00:17:40	Mr. Kim
00:17:44	Sen. Anderson
00:18:35	Mr. Kim
00:19:33	Sen. Anderson
00:20:22	Mr. Naughton
00:21:48	Mr. Kim
00:23:56	Rep. Reschke
00:24:07	Mr. Kim
00:24:35	Rep. Reschke
00:24:40	Mr. Kim
00:25:11	Rep. Tran
00:25:37	Mr. Kim
00:27:22	Rep. Chaichi
00:27:36	Mr. Kim
00:28:25	Co-Chair Gorsek
00:28:34	Mr. Kim
00:29:21	Mr. Naughton
00:29:53	Co-Chair Gorsek
00:30:14	Mr. Kim
00:32:19	Co-Chair Gorsek
00:32:34	Mr. Kim
00:33:09	Co-Chair Smith
00:33:40	Mr. Kim
00:34:03	Rep. Tran
00:34:13	Mr. Kim
00:35:50	Rep. Reschke
00:35:54	Mr. Kim
00:36:52	Rep. Tran
00:37:04	Mr. Kim
00:37:10	Rep. Tran
00:37:13	Mr. Kim
00:37:58	Rep. Reschke
00:38:32	Mr. Kim
00:39:39	Rep. Reschke
00:39:48	Mr. Kim
00:40:41	Co-Chair Smith
00:41:35	Mr. Kim
00:42:20	Co-Chair Smith
00:42:54	Mr. Kim
00:43:24	Co-Chair Smith
00:43:25	Mr. Kim
00:43:26	Co-Chair Smith
00:43:52	Mr. Naughton
00:44:29	Co-Chair Smith

00:45:16 Mr. Kim
00:45:44 Co-Chair Smith
00:45:49 Mr. Kim
00:45:53 Mr. Naughton
00:46:07 Rep. Tran
00:46:46 Mr. Kim
00:48:27 Mr. Naughton
00:48:54 Co-Chair Gorsek
00:49:39 Sen. Manning Jr.
00:50:45 Co-Chair Gorsek
00:50:48 Sen. Anderson
00:51:26 Co-Chair Gorsek
00:51:57 Co-Chair Smith
00:53:32 Co-Chair Gorsek
00:53:38 Mr. Kim
00:53:48 Co-Chair Gorsek
00:53:50 Mr. Naughton
00:54:25 Co-Chair Gorsek
00:54:26 Ryan Mann, Executive Director, Oregon Treasury Savings Network
01:01:14 Rep. Reschke
01:01:40 Mr. Mann
01:01:51 Rep. Reschke
01:01:53 Co-Chair Gorsek
01:01:54 Mr. Mann
01:01:56 Co-Chair Gorsek
01:02:29 Mr. Mann
01:03:22 Mr. Naughton
01:03:25 Mr. Mann
01:03:41 Co-Chair Gorsek
01:03:58 Mr. Mann
01:06:11 Co-Chair Gorsek
01:06:17 Sen. Anderson
01:06:32 Co-Chair Gorsek
01:06:34 Co-Chair Smith
01:06:40 Co-Chair Gorsek
01:06:42 Mr. Naughton
01:07:02 Jamie Alvarez, Debt Management Director, State Treasurer
01:08:42 Sen. Manning Jr.
01:08:50 Mr. Alvarez
01:09:15 Sen. Manning Jr.
01:09:19 Mr. Alvarez
01:12:16 Co-Chair Gorsek
01:12:32 Mr. Alvarez
01:13:25 Co-Chair Smith

01:13:27 Mr. Naughton
01:13:29 Co-Chair Gorsek
01:13:33 Rep. Tran
01:13:39 Co-Chair Gorsek
01:13:43 Mr. Alvarez
01:14:31 Co-Chair Smith
01:15:10 Mr. Naughton
01:15:59 Co-Chair Smith
01:16:19 Co-Chair Gorsek
01:17:01 Mr. Naughton
01:18:09 Rep. Tran
01:18:32 Mr. Naughton
01:19:20 Rep. Tran
01:19:27 Mr. Naughton
01:19:43 Walt Campbell, Legislative Fiscal Office
01:20:05 Co-Chair Gorsek
01:20:09 Mr. Campbell
01:20:12 Mr. Alvarez
01:20:42 Mr. Naughton
01:21:07 Jerry Walker, Chief Information Officer, State Treasurer
01:24:35 Mr. Naughton
01:26:23 Co-Chair Gorsek
01:26:54 Mike Powers, Political and Policy Strategist, SEIU Local 503
01:30:17 Co-Chair Gorsek
01:30:29 Pam Levitt, Oregon Credit Unions
01:31:42 Co-Chair Gorsek
01:31:57 Mr. Campbell
01:32:07 Co-Chair Gorsek

01:32:14 Meeting Adjourned