

MINUTES

North Dakota Public Employees Retirement System

Thursday, February 1, 2007
NDPERS Conference Room
Via Conference Call
3:00 p.m.

Members Present: Ms. Joan Ehrhardt
Mr. Howard Sage
Ms. Rosey Sand
Ms. Arvy Smith
Chairman Jon Strinden

Members Absent: Mr. Ron Leingang
Mr. Thomas Trenbeath

Others Present: Mr. Sparb Collins, Executive Director, NDPERS
Ms. Cheryl Stockert, NDPERS
Ms. Sharmain Dschaak, NDPERS
Mr. Bryan Reinhardt, NDPERS
Mr. Aaron Webb, Attorney General's Office
Mr. Mike Moehle, Segal Company
Ms. Shelly Seeberg, AFSCME Council 59
Mr. Brad Holt (AFSCME (Local 2857))

Chairman Jon Strinden called the meeting to order at 3:00 p.m.

LAW ENFORCEMENT RETIREMENT PLAN

Mr. Collins stated that Senate Bill 2413 which was recently submitted relates to including state correctional and peace officers in the PERS law enforcement plan. Currently, there are approximately 113 members in this plan and the bill would transfer another 546 state correctional officers and peace officers from the PERS plan to the law enforcement plan. Segal has completed an actuarial analysis and if this legislation would pass, the required employer contribution would be 7.41%, a drop from the 12.07% actuarial required contribution rate from the last report and from the 8.31% presently being charged employers. Mr. Collins stated that when the fiscal note was filed, it was filed with the 8.31% employer contribution rate, and he was seeking direction from the Board whether to change the rate to the 7.41%.

MR. SAGE MOVED TO ACCEPT STAFF RECOMMENDATION TO CHANGE THE FISCAL NOTE TO REDUCE THE EMPLOYER CONTRIBUTION RATE FROM 8.31% TO 7.41%. THE MOTION WAS SECONDED BY MS. SAND.

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Ayes: Ms. Ehrhardt, Mr. Sage, Ms. Sand, Ms. Smith and Chairman Strinden.

Nays: None

Absent: Mr. Leingang, Mr. Trenbeath

MOTION PASSED

The meeting adjourned at 3:35 p.m.

Prepared by,

Cheryl Stockert
Secretary to the NDPERS Board