

# **PUBLIC PENSIONS WORKING GROUP**

## **Minutes of the 3rd Meeting of the 2019 Interim**

**January 22, 2019**

### **Call to Order and Roll Call**

The 3rd meeting of the Public Pensions Working Group was held on Tuesday, January 22, 2019, at 9:30 AM, in Room 154 of the Capitol Annex. Representative Jerry T. Miller, Chair, called the meeting to order, and the secretary called the roll.

Present were:

Members: Senator Wil Schroder, Co-Chair; Representative Jerry T. Miller, Co-Chair; Senators Jimmy Higdon, Christian McDaniel, Morgan McGarvey, Robert Stivers II, Damon Thayer, and Johnny Ray Turner; Representatives R. Travis Brenda, Derrick Graham, Scott Lewis, Diane St. Onge, and Buddy Wheatley.

Guests: Beau Barnes, Deputy Executive Secretary and General Counsel, Teachers' Retirement Systems.

LRC Staff: Brad Gross, Jennifer Black Hans, Bo Cracraft, and Angela Rhodes.

### **Approval of Minutes**

Senator Stivers moved that the minutes of the January 17, 2019 meeting be approved. Senator Thayer seconded the motion, and the minutes were approved without objection.

### **Teachers' Retirement System Overview (Continued)**

Beau Barnes responded to several questions received in response to his January 17, 2019 presentation before finishing an overview of the Teachers' Retirement System. The topics covered included efforts to control cost and increase the average retirement age, a review of the inviolable contract and benefits not covered, a discussion of social security cost compared to TRS, and a review of 2018 pension legislation.

With no further business, the meeting was adjourned. The next regularly scheduled meeting is Thursday, January 24, 2019.

**NOTE:** Materials from each meeting will be made available shortly after adjournment at the following link:

<http://www.lrc.ky.gov/committee/special/PPWG/home.htm>