

Approved: May 3, 2012

MINUTES OF THE HOUSE PENSIONS & BENEFITS COMMITTEE

The meeting was called to order by Chairman Mitch Holmes at 9:05 a.m. on May 2, 2012, in Room 142-S of the Capitol.

All members were present.

Committee staff present:

Gordon Self, Office of the Revisor of Statutes
David Wiese, Office of the Revisor of Statutes
Julian Efird, Kansas Legislative Research Department
Michael Steiner, Kansas Legislative Research Department
Darla Conner, Committee Assistant

Conferees appearing before the Committee:

Alan Conroy, Executive Director Kansas Public Employees Retirement System

Others attending:

See attached list.

Alan Conroy, Executive Director Kansas Public Employees Retirement System, ([Attachment 1](#)), presented a comparison of selected basic features of the House and Senate Cash Balance Plans. He also presented the committee with cost projections comparisons from Patrice Beckham and Brent Banister, KPERS Actuaries with Cavanaugh Macdonald Consulting, LLC. Cost projections under **S Sub for HB 2194 – Increased employee and employer contribution rates and benefit formula multiplier, HB 2545 – Enacting the Kansas public employees retirement system act of 2014**, and the Senate Cash Balance Plan Design prepared at the request of Senate President Morris and Senator Kelly, ([Attachment 2](#)). Cost projections under **HB 2194, HB 2545**, and the Cash Balance Plan proposed by the House Committee on Pensions and Benefits (March 12, 2012), ([Attachment 3](#)). And cost projections under **HB 2194, H Sub SB 259 – Enacting the Kansas public employees retirement system act of 2014, prescribing employer and employee contributions and employee benefits and extending working after retirement provisions for certain school employees, and S Sub for Sub HB 2333 – Enacting the Kansas public employees retirement system act of 2014 and other modifications to KPERS retirement system**, ([Attachment 4](#)).

Gordon Self, Office of the Revisor of Statutes, ([Attachment 5](#)), gave the committee a comparison of the differences between House and Senate Cash Balance Plans.

Discussion followed.

The meeting was adjourned at 9:58 a.m.