Legislative Council
600 East Boulevard Avenue, Bismarck, ND 58505

RETIREMENT COMMITTEE

Tuesday, April 30, 2024
Roughrider Room, State Capitol
Bismarck, North Dakota

10:00 a.m.	Call to order Roll call Consideration of the minutes of the February 7, 2024, meeting
10:05 a.m.	Presentation by a representative of the Public Finance Authority regarding bond rates and market conditions, future bonding options for the Legislative Assembly to consider, and the potential for budget savings if bonding is used to address the unfunded liability of the PERS main system defined benefit plan
11:05 a.m.	Presentation by a representative of the Public Employees Retirement System (PERS) regarding the status of the closure of the main system defined benefit plan and an update of the timing of transitioning to the new defined contribution plan
11:30 a.m.	Presentation by a representative of Sagitec Solutions, LLC regarding a projected timeline of the PERS system upgrades, programming changes necessary to transition to the new defined contribution plan, and any anticipated challenges related to the transition
12:00 noon	Recess
1:00 p.m.	Presentation by a representative of Empower regarding services provided by the organization, experience with government defined contribution plans, and plans for the administration of North Dakota's new defined contribution plan, including any anticipated administrative, information technology, or timing challenges related to the new plan
2:00 p.m.	Comments by interested persons
2:15 p.m.	Committee discussion
2:30 p.m.	Adjourn

A livestream of the meeting will be available to the public at: https://video.ndlegis.gov.

Committee Members

Representatives: Jason Dockter (Chairman), Jorin Johnson, Mike Lefor, Scott Louser, SuAnn Olson, Mitch Ostlie, Brandy Pyle, Bernie Satrom, Austen Schauer, Greg Stemen

Senators: Randy A. Burckhard, Dick Dever, Karen K. Krebsbach, Dean Rummel, Shawn Vedaa, Mark F. Weber

Staff Contacts: Beth Dittus, Counsel
Levi Kinnischtzke, Senior Fiscal Analyst