

# ARIZONA STATE SENATE

## SENATE FINANCE AND COMMERCE COMMITTEE OF REFERENCE

Minutes of the Meeting  
January 29, 2024  
2:00 P.M., SHR 109

Members of the public may access a livestream of the meeting here:

<https://www.azleg.gov/videoplayer/?clientID=6361162879&eventID=2024011125>

### Members Present:

Senator J.D. Mesnard, Chair  
Senator Lela Alston  
Senator Shawwna Bolick  
Senator Denise "Mitzi" Epstein  
Senator David Gowan  
Senator Janae Shamp

### Members Excused:

Senator Brian Fernandez

### Staff:

Molly Graver, Senate Finance and Commerce Research Analyst  
Alanna Bendel, Senate Finance and Commerce Research Assistant Analyst  
Jeff Christophersen, Senate Finance and Commerce Research Intern

Chairman Mesnard called the meeting to order at 4:21 p.m. and attendance was noted.

## SUNSET REVIEW OF THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM

### Presentation by the Office of the Auditor General

Marc Owen, Performance Audit Division, Office of the Auditor General, distributed and explained a PowerPoint presentation entitled "Public Safety Personnel Retirement System, Performance Audit and Sunset Review" (Attachment A).

### Response by the Public Safety Personnel Retirement System

Michael Townsend, Administrator, Public Safety Personnel Retirement System, offered comments in support of the Public Safety Personnel Retirement System and the recommendations made by the Office of the Auditor General.

### Public Testimony

No public testimony took place.

## **Discussion and Recommendation**

Senator Mesnard offered comments.

**Senator Bolick moved that the Senate Finance and Commerce Committee of Reference make the recommendation to continue the Public Safety Personnel Retirement System for 6 years until July 1, 2030. The motion CARRIED with a roll call vote of 6-0-1 (Attachment 1).**

Senators Epstein and Mesnard explained their votes.

## **SUNSET REVIEW OF THE ARIZONA STATE RETIREMENT SYSTEM**

### **Presentation by the Arizona State Retirement System**

**Paul Matson, Executive Director, Arizona State Retirement System,** distributed a handout entitled "Senate Committee of Reference, Arizona State Retirement System (ASRS)" (Attachment B) and offered comments.

### **Public Testimony**

No public testimony took place.

## **Discussion and Recommendation**

**Senator Bolick moved that the Senate Finance and Commerce Committee of Reference make the recommendation to continue the Arizona State Retirement System for 8 years until July 1, 2032. The motion CARRIED with a roll call vote of 6-0-1 (Attachment 2).**

## **SUNSET REVIEW OF THE STATE BOARD OF EQUALIZATION**

### **Presentation by the State Board of Equalization**

**George Shook, Acting Chairman, State Board of Equalization,** introduced himself to the Committee and offered comments.

### **Public Testimony**

No public testimony took place.

## **Discussion and Recommendation**

**Senator Bolick moved that the Senate Finance and Commerce Committee of Reference make the recommendation to continue the State Board of Equalization for 8 years until July 1, 2032. The motion CARRIED with a roll call vote of 6-0-1 (Attachment 3).**

Attached is a list noting the individuals who registered their positions on the agenda items (Attachment C).

Attached are forms noting the individuals who submitted speaker slips on the agenda items (Attachment D).

There being no further business, the meeting was adjourned at 4:45 p.m.

Respectfully submitted,

Brigid Fitzgerald  
Committee Secretary

(Audio recordings and attachments are on file in the Secretary of the Senate's Office/Resource Center, Room 115. Audio archives are available at <http://www.azleg.gov>)