

Note: These minutes from the April 9, 2019, public meeting were approved and executed at the May 14, 2019 Legislative Committee meeting.

**NHRS Legislative Committee of the Board of Trustees
April 9, 2017**

PUBLIC MINUTES

**New Hampshire Retirement System
54 Regional Drive
Concord, NH**

Committee Members present: Chair Scott Myers, Michael Milligan, and Robert Maloney.

Staff: Mark Cavanaugh, *Associate Counsel and Compliance Officer*; Tim Crutchfield, *Chief Legal Counsel*; Marty Karlon, *Public Information Officer*; and Margaret Astles, *Executive Assistant*.

Chair Myers called the meeting to order at 9:30 a.m. Having established a quorum, he called for a motion to accept the February 7, 2019, Legislative Committee meeting minutes.

On a motion by Trustee Milligan, seconded by Trustee Maloney, the Committee unanimously voted to approve the minutes of February 7, 2019, as presented.

Public Information Officer Marty Karlon gave the Committee an update on the 2019 Legislative Tracker as of April 5, 2019. He began with HB 110, requiring that the cost of a statutorily required fiscal analysis of proposed legislation done by the retirement system be reimbursed to NHRS by the State. This bill has been passed by the House and is scheduled for a public hearing on April 10 by the Senate ED&A Committee.

Mr. Karlon reported that HB 116, which changes the method for determining the proper NHRS membership classification of state correctional staff who meet the statutory definition of “line personnel,” was passed by the House and will move to the Senate.

Mr. Karlon reported that HB 418, which modifies the “grandfathering” provision for retirees working part-time for NHRS participating employers on January 1, 2019, was passed by the House. However, the Senate ED&A Committee recently voted to recommend inexpedient to legislate (ITL) and the bill is on the Senate consent calendar for April 11.

HB 468 reclassifies annual attendance stipends or bonuses as earnable compensation for NHRS. This bill has been passed by the House and is

scheduled for a public hearing on April 10 by the Senate ED&A Committee.

Mr. Karlton noted that HB 497 has been retained by the House Finance Committee and no further action is expected this session. The bill is of interest to participating employers, as it required the state to pay 15 percent of employer contributions for teachers, police officers and firefighters employed by political subdivisions, beginning in the fiscal year 2020. The state had subsidized local employer costs for these member groups for decades before the state contribution was repealed in 2011.

HB 616, as passed by the House, grants a 1.5% cost of living adjustment (COLA) on the first \$50,000 of the pension benefit to retirees who retired on or before July 1, 2014, or any beneficiary of such member who is receiving a pension benefit. The COLA would take effect on the retired member's first anniversary date occurring after July 1, 2020. This bill was passed by the House on a roll call vote and the bill will move on to the Senate.

Mr. Karlton reported on HB 629, noting that it establishes a defined contribution state retirement plan for new members of NHRS who begin service on or after July 1, 2019. The House, on a voice vote, accepted the House ED&A Committee's recommendation of inexpedient to legislate (ITL), and the bill is dead.

Reporting on HB 675, which was requested by NHRS, Mr. Karlton noted this bill was passed by the House. HB 675 modifies the cost calculation methodologies for the purchase of service credit in the retirement system for active service in the armed forces prior to NHRS membership and in cases of employer enrollment oversight. The Senate ED&A Committee voted to recommend the bill as ought to pass (OTP), and it is on the Senate consent calendar for April 11.

Mr. Karlton reported that HB 720, which would have allowed a retired faculty member of the community college system to begin part-time employment prior to 28 days after retirement, was voted ITL by the House.

Lastly, Mr. Karlton reported that SB 28, as passed by the Senate, would add an active NHRS member to the NHRS Independent Investment Committee as a sixth, non-voting member. The active member would be appointed by the Governor from a list of nominations provided by public employee labor organizations. The House ED&A Committee is scheduled to hold Executive Session on this bill on April 10.

With no further business to discuss, Chair Myers called for a motion to adjourn. On a motion by Trustee Milligan, seconded by Trustee Maloney, the Legislative Committee voted unanimously to adjourn the meeting.

Respectfully submitted,

Margaret M. Astles
Executive Assistant