

Note: These minutes from the August 29, 2019 Legislative Committee meeting were approved and executed at the October 8, 2019 meeting.

**NHRS Legislative Committee of the Board of Trustees
August 29, 2019
PUBLIC MINUTES**

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

Committee Members telephonically present: Trustees Scott Myers, Chair, Richard Gustafson, Sue Hannan, Benjamin Jean. *Absent:* Trustee Robert Maloney.

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

Chair Myers called the meeting to order at 1:00 p.m. Having established a quorum, he called for a motion to accept the May 14, 2019, Legislative Committee minutes. On a motion by Trustee Gustafson, seconded by Trustee Hannan, the Committee voted to approve the minutes of May 14, 2019, as presented, on a roll call vote with Trustees Myers, Gustafson, and Hannan voting in the affirmative. Trustee Jean abstained.

Public Information Officer Marty Karlon gave the Committee an update on the 2019 Legislative Tracker as of August 28, 2019. He began with HB 110, which requires 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 Legislature and has not been acted on by the Governor. Mr. Karlon noted that the number of bills still awaiting action is unusual.

Mr. Karlon reported that House Bill 616, which would implement a cost-of-living adjustment (COLA) beginning in 2020, was also awaiting action from the Governor, who has previously indicated his support for the bill. He noted that staff has prepared a news release and supplemental information for retirees in the event the bill is signed.

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 signed into law by the Governor and would be taking effect August 30, 2019.

Mr. Karlon outlined the revisions proposed for the Legislative Committee Charter, which are intended to more clearly memorialize that the Committee may recommend that the full Board take a position on legislation that has a potential fiduciary or administrative impact on the retirement system, which has been standard practice.

Chair Myers called for a motion to adopt the proposed revisions to the Legislative Charter, as presented. On a motion by Trustee Gustafson, seconded by Trustee Hannan, the Committee voted unanimously to approve the motion on a roll call vote.

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

Respectfully submitted,

Margaret M. Astles
Executive Assistant