

NHRS Legislative Committee Meeting
October 15, 2015

Note: These public minutes from the October 15, 2015 Legislative Committee meeting were approved and executed at the January 16, 2016 Committee meeting.

**Legislative Committee
of the
Board of Trustees
October 15, 2015**

THE PUBLIC MINUTES

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

Committee Members: Hershel Sosnoff, *Chair, telephonically*; Dick Gustafson, Ph.D. Germano Martins; and Julia Griffin. Tonya Angwin, *absent*.

Staff: George Lagos, *Executive Director*; Jack Dianis, *Director of Finance and Staff Liaison*; Tim Crutchfield, *Chief Legal Counsel*; Larry Johansen, *Director of Investments*; Nancy Miller, *Director of Member Services*; Carolyn Johnson, *Hearings Officer*; Marty Karlon, *Public Information Officer*; Mark Cavanaugh, *Associate Counsel and Compliance Officer*; Tracey Horner, *Member Accounts Team Lead*.

Chair Sosnoff called the meeting to order at 11:01 a.m. and requested approval of minutes from the January 8, 2015 Committee meeting. On a motion by Trustee Gustafson, seconded by Trustee Martins, the minutes were approved.

The Committee opened discussion on suggested changes to the Legislative Committee Charter. Atty. Crutchfield stated that because all Board Committee Charters were under review, some of the changes represented a structural alignment between all the Charters while others were more substantive in nature. Additional language was suggested in the course of the discussion. Trustee Griffin offered a friendly amendment which was seconded by Trustee Gustafson, and the Committee unanimously voted to adopt the Legislative Committee Charter, as amended, and to recommend it for approval by the Board of Trustees.

Mr. Karlon offered an update of legislative matters, noting that the House Special Committee had not yet met to address the two bills held over from the last term, which require action by a November 12th deadline. He noted that the Committee had devoted a great deal of time to information gathering. Mr. Karlon then presented the 2016 LSRs introduced in the House which included a cash balance bill, a supplemental allowances bill, and a study-commission bill focused on highly compensated retirees. He also commented on an employer penalty bill and his discussion with the bill sponsor, who indicated that he would consider withdrawing the bill title, if possible. A few additional bills had been submitted related to retirees but did not have any direct impact NHRS. He did not have any Senate bills to discuss.

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Atty. Crutchfield discussed an ongoing conversation with part-time justices and their desire to allow judges to return to part time service to assist in the management of the large caseloads of sitting justices. Staff's position in this matter, which was communicated to the judges, was that these individuals would be required to be "returned to service" under the circumstances as presented.

On a motion by Trustee Sosnoff, seconded by Trustee Martins, the meeting adjourned at approximately 11:48 a.m.

Respectfully submitted,
Shannan Hudgins