

NHRS Legislative Committee Meeting  
October 29, 2012

**Note:** These public minutes from the October 29, 2012 Legislative Committee meeting were approved and executed at the December 21, 2012 Committee meeting.

**Legislative Committee  
of the  
Board of Trustees  
October 29, 2012**

**THE PUBLIC MINUTES**

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

*Committee Members:* Hershel Sosnoff, *Chair*; Kate McGovern, Ph.D.; Guy Scaife; Jack Wozmak (by telephone). Dick Gustafson, Ph.D., *absent*.

*Staff:* Jack Dianis, *Director of Finance and Staff Liaison*; Tim Crutchfield, *Chief Legal Counsel*; Larry Johansen, *Director of Investments*.

Chair Sosnoff called the Committee meeting to order at 9:00 a.m. On a motion by Trustee Wozmak, seconded by Trustee Scaife, the minutes from the October 19, 2012 Legislative Committee meeting were unanimously approved.

The Committee first reviewed and discussed the preliminary NHRS Legislative Agenda prepared by staff. The document had been revised following the October 19<sup>th</sup> Committee meeting and the Committee suggested that two items be excluded from the list: Recoupment Administration and the Medical Subsidy Issues. The four remaining NHRS legislative requests were: Membership, Earnable Compensation for Extracurricular and Instructional Activities, Working After Retirement, and Interest Penalty.

Trustee Wozmak excused himself at approximately 9:50 a.m.

Chair Sosnoff next requested an update on the Special House Committee on Defined Contribution Retirement Plans (House Committee). Mr. Dianis stated that the House Committee was in the final stages of preparing their study report, and as part of the process, Representative Smith, the Chair of the House Committee, circulated a draft list of considerations for inclusion in the final report to members of the House Committee seeking their comments. Mr. Dianis then provided the Committee with comments on this list of considerations drafted by NHRS staff that focused on non-policy sections only. On a motion by Trustee McGovern, seconded by Trustee Scaife, the Committee unanimously voted to empower staff to continue its work on the document and discern the most appropriate manner in which to present NHRS' comments on factual issues.

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The Committee tentatively scheduled its next meeting for Friday, November 16, 2012, at 1:30 p.m. following the Independent Investment Committee meeting.

On a motion by Trustee Scaife, seconded by Trustee McGovern, the meeting adjourned at approximately 10:10 a.m.

*Respectfully submitted,*  
*Shannan Hudgins*