

NHRS Legislative Committee Meeting
February 5, 2016

Note: This draft of the public minutes from the February 5, 2016 Legislative Committee meeting were approved and executed at the June 24, 2016 Committee meeting.

**Legislative Committee
of the
Board of Trustees
February 5, 2016**

The Public Minutes

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

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

Staff: George Lagos, *Executive Director*; Jack Dianis, *Director of Finance and Staff Liaison*; Larry Johansen, *Director of Investments*; Denise Call, *Director of Employer Services*; Carolyn Johnson, *Hearings Officer*; Marty Karlon, *Public Information Officer*; Mark Cavanaugh, *Associate Counsel and Compliance Officer*.

Chair Sosnoff called the meeting to order at 11:08 a.m. and requested approval of minutes from the January 12, 2016, Committee meeting. On a motion by Trustee Griffin, seconded by Trustee Martins, the minutes were approved.

Marty Karlon reviewed the status of the NHRS related bills listed on the 2016 Legislative Tracker dated February 5, 2016. A general discussion of the bills by the Committee ensued.

Following a detailed discussion specifically of HB 1673, on a motion by Trustee Sosnoff, seconded by Trustee Griffin, NHRS Staff were instructed to draft a motion from the Legislative Committee to the Board to authorize staff to engage Groom Law Group and/or GRS actuaries for purposes of reviewing whether the HB 1673 Cash Balance Plan conforms to Internal Revenue Code requirements for the qualification of the plan, if it appears to conflict with existing plan provisions or is incapable of being administered if enacted.

On a motion by Trustee Martins, seconded by Trustee Griffin, the meeting adjourned at approximately 11:41 a.m.

Respectfully submitted,
Jack Dianis