

# Interim Study Committee on Pension Management Oversight

Rep. Woody Burton  
Chairperson

Sen. Philip Boots  
Vice-Chairperson



Authority: IC 2-5-1.3-4

## MEETING MINUTES

Date: September 14, 2016  
Time: 10:00 AM  
Place: State House, 200 W. Washington St., Room 233  
City: Indianapolis, Indiana 46204  
Meeting Number: 2

### Members Present

Sen. Eric Bassler  
Sen. Philip Boots  
Rep. Woody Burton  
Rep. Martin Carbaugh  
Rep. Wes Culver  
Rep. Dan Forestal  
Rep. David Niezgodski  
Sen. Karen Tallian  
Rep. Jeffrey Thompson  
Sen. Greg Walker  
Gary Lewis  
Mike Menke  
Ronald Richmond

### Members Absent

Sen. James Arnold  
Sen. Douglas Eckerty  
Rep. Charles Moseley  
Sen. Earline Rogers  
Kip White

Chairman Burton called the meeting to order at 10:01 am.

Representative Carbaugh presented on cost-of-living adjustments and the possibility of a defined contribution plan for teachers (see Exhibits 1 and 2). John O'Neal of the Indiana State Teachers Association (ISTA) also provided testimony.

Chairman Burton presented on the thirteenth check (see Exhibits 3 and 4). Tom Mellish of the Indiana Retired Teachers Association and Sally Sloan of the American Federation of Teachers (AFT) Indiana also provided testimony.

Representative Culver presented on the pension default for the Public Employees' Retirement Fund (PERF) (see Exhibit 5). John Aguilara of the American Federation of State, County and Municipal Employees (AFSCME) Indiana also provided testimony.

Peggy Piety of the Legislative Services Agency (LSA) presented on a deferred retirement option plan (DROP) for PERF and the Teachers Retirement Fund (TRF) (see Exhibit 6).

Tony Green of Indiana Public Retirement System (INPRS) presented on various INPRS proposals to the Committee (see Exhibits 7 and 8). Mike Whited of the Professional Firefighters Union of Indiana also provided testimony.

Chairman Burton adjourned the meeting at 12:25 pm. The third meeting will be held Wednesday, October 19.

An archived video of the meeting may be accessed directly from these minutes by doing the following:

(1) Download the minutes.

(2) Click on this link within the downloaded minutes:

[https://iga.in.gov/information/archives/2016/video/committee\\_i\\_pension\\_management\\_oversight\\_interim\\_study\\_committee\\_on/](https://iga.in.gov/information/archives/2016/video/committee_i_pension_management_oversight_interim_study_committee_on/)

(3) After opening the linked web page, select the date of the meeting to begin viewing the video.

Witness List:

Tom Mellish; Indiana Retired Teachers Association  
John Aguilara; American Federation of State, County and Municipal Employees  
Sally Sloan; American Federation of Teachers  
Mike Whited; Professional Firefighters Union of Indiana  
Peggy Piety; Legislative Services Agency  
John O'Neal; Indiana State Teachers Association  
Tony Green; Indiana Public Retirement System

Exhibit List:

- Exhibit 1, PD 3198 - Pension Cost of Living Adjustments
- Exhibit 2, PD 3210 - Teacher's Defined Contribution Plan
- Exhibit 3, PD 3060 - Pension Thirteenth Checks I
- Exhibit 4, PD 3209 - Pension Thirteenth Checks II
- Exhibit 5, PD 3207 - Default Public Employees' Retirement Plan
- Exhibit 6, PD 3212 - Deferred Retirement Option Plan for PERF and TRF
- Exhibit 7, INPRS Requests
- Exhibit 8, INPRS Presentation