



Teachers' Fund For Retirement
RETIREMENT & INVESTMENT

ND TFFR BOARD GOVERNANCE & POLICY REVIEW COMMITTEE MEETING

Wednesday, January 12, 2022 11:00 a.m.

RIO Conference Room (Virtual Meeting Host)

Teleconferencing – 701.328.0950 Participant Code – 312 826 273#

1600 East Century Avenue, Suite 3 Bismarck, ND

AGENDA

- I. CALL TO ORDER AND ACCEPTANCE OF AGENDA**

- II. 2023 Legislative Review Discussion**
 - Review Proposed Changes to Ch. 15-39.1 for recommendation to TFFR Board.

- III. Deputy ED/ Chief Retirement Officer Position Discussion**

ADJOURNMENT

MEMORANDUM

Item II

TO: Governance & Policy Review Committee
FROM: Jan Murtha, Executive Director
DATE: January 11, 2022
RE: 2023 Legislative Review Discussion

Pursuant to N.D.C.C. 15-39.1-05.2(5), the TFFR Board of Trustees must:

“Shall submit to the legislative management's employee benefits programs committee any necessary or desirable changes in statutes relating to the administration of the fund.”

In anticipation of the upcoming 2023 Legislative Session and consistent with the recommendations from our PAS consultant Segal, staff has reviewed and is recommending changes to the following provisions of Ch. 15-39.1 for discussion and review by the Governance & Policy Review Committee. A detailed description of the proposed changes will be provided to the committee in advance of the meeting, however a list summarizing the statutes for discussion and changes is provided below.

Any changes approved by the GPR committee will be brought before the TFFR Board at both the January and March meetings for review and approval. Any proposed changes must be submitted to the Employee Benefits Programs Committee no later than March 2022.

Program	Statute	Change
TFFR	15-39.1-04(9)	What is referred to by the 15 th ?
TFFR	15-39.1-04(11)	Has the list of State institutions expanded?
TFFR	15-39.1-05.1(1)(d)	Or designee?
TFFR	15-39.1-05.2(7)	Resolution?
TFFR	15-39.1-08	Daily rate. Is it standard?
TFFR	15-39.1-12.2(2)	Why specify?
TFFR	15-39.1-15	Return to covered employment?
TFFR	15-39.1-16	Remove Option 5, correct sub 1

TFFR	15-39.1-17	10-year rule for 100% J&S? Also reference to level income option.
TFFR	15-39.1-19.1(b)	1(a) 30 calendar days. Annual hr vs. Salary report both or don't. Be consistent.
TFFR	15-39.1-19.2	ESPB not by rule
TFFR	15-39.1-20	120 Days?
TFFR	15-39.1-23	Review for consistent changes with PERS?
TFFR	15-39.1-24	Reducing?
TFFR	15-39.1-27	Better way to phrase?

ACTION REQUESTED: Discuss plan for further 2023 Legislative Review.