



OKLAHOMA TEACHERS RETIREMENT SYSTEM

LEGISLATIVE COMMITTEE MEETING

OCTOBER 27, 2010

1:00 PM

MEETING MATERIALS

ALL BOARD MEMBERS ARE ENCOURAGED TO ATTEND LEGISLATIVE COMMITTEE MEETINGS

LEGISLATIVE COMMITTEE MEMBERS:

Chair: Galeard Roper

Steven Crawford, Richard Gorman, Dick Neptune

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
Legislative Committee Meeting
Wednesday, October 27, 2010 - 1:00 PM
TRS Small Meeting Room
2500 N. Lincoln Blvd., 5th Floor, Oklahoma City, OK

AGENDA

- 1. CALL TO ORDER**
- 2. DISCUSSION AND POSSIBLE ACTION ON ADOPTION OF PRINCIPLES**
- 3. DISCUSSION AND POSSIBLE ACTION OF ALTERNATIVE PROPOSALS FOR STUDY**
- 4. QUESTIONS AND COMMENTS FROM TRUSTEES**
- 5. ADJOURNMENT**

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OKLAHOMA TEACHERS RETIREMENT SYSTEM

Board of Trustees Legislative Committee

Outline of Principles

The following statement provides the guiding principles under which the Legislative Committee of the Oklahoma Teachers Retirement System (OTRS) Board of Trustees will operate and evaluate various proposals for legislative changes.

1. It is the intent of the committee to protect and preserve the defined benefit plan design of OTRS.
2. It is the intent of the committee to realize equal treatment between members of OTRS and other Oklahoma public funds in terms of COLAs and retirement benefits provided.
3. It is the intent of the committee to recommend a package of changes to policy makers that will ensure OTRS reaches an 80% funded status within 20 years.
4. Changes to the benefit structure for currently retired members will not be considered.
5. Changes to the projected benefits of vested active members will be considered, but any such changes shall require actuarial benefit neutrality in order to be recommended.
6. Changes to the projected benefits of non-vested active members will be considered, but any such changes shall require improvements in funding status that justify the benefit changes in order to be recommended.
7. Changes to the projected benefits of future members will be considered, but any such changes shall require improvements in funding status that justify the benefit changes in order to be recommended.