

**MINUTES OF THE
SENATE RETIREMENT AND INDEPENDENT ENTITIES
STANDING COMMITTEE
MONDAY, FEBRUARY 16, 2004, 1:00 P.M.
Room 305, State Capitol Building**

Members Present: Sen. John Valentine, Chair
Sen. Beverly Evans
Sen. Carlene Walker
Sen. Paula Julander

Member Excused: Sen. Ron Allen

Staff Present: Benjamin N. Christensen, Policy Analyst
Dee S Larsen, Associate General Counsel
Saundra Maeser, Senate Committee Secretary

Public Speakers Present: Robert Newman, Executive Director, Utah Retirement Systems
Ken Wallentine, President, Utah Peace Officers Association
Aaron Kennard, Sheriff, Salt Lake County, Utah Sheriffs Association
Rep. DeMar "Bud Bowman, Retired Utah Highway Patrolman
Tom Hardy, Utah League of Cities and Towns
Jim Judd, President, Professional Fire Fighters of Utah

A list of visitors and a copy of handouts are filed with the committee minutes.

Committee Chair Valentine called the meeting to order at 1:03 p.m.

1. H.B. 11 Unused Sick Leave for State Employee Provisions (D. Clark)

Rep. David Clark explained the bill.

MOTION: Sen. Evans moved to pass H.B. 11 out with a favorable recommendation. The motion passed unanimously with Sen. Julander absent for the vote.

2. H.B. 253 Retirement Office Amendments (A. Hardy)

Rep. Ann Hardy explained the bill.

MOTION: Sen. Walker moved to pass H.B. 253 out with a favorable recommendation. The motion passed unanimously with Sen. Julander absent for the vote.

3. H.B. 83 State Retirement - Funded Ratio (A. Hardy)

Rep. Hardy explained the bill.

Robert Newman, Executive Director, Utah Retirement Systems, answered questions related to the bill.

MOTION: Sen. Walker moved to pass H.B. 83 out with a favorable recommendation. The motion passed unanimously.

4. **H.C.R. 4 Resolution Encouraging Lifetime and Retirement Savings Accounts** (C. Bennion)

Rep. Chad Bennion explained the bill.

MOTION: Sen. Evans moved to pass H.C.R. 4 out with a favorable recommendation. The motion passed unanimously.

5. **S.B. 26 Public Safety Retirees' Cost-of-living Increase** (D. C. Buttars)

Sen. Chris Buttars explained the bill, assisted by Ken Wallentine, President, Utah Peace Officers Association. A handout was distributed.

MOTION: Sen. Walker moved to adopt 1st Sub. S.B. 26. The motion passed unanimously.

Dee S Larsen, Associate General Counsel, answered questions of the committee.

The following spoke in support of the bill:

Aaron Kennard, Sheriff, Salt Lake County and Utah Sheriffs Association

Rep. Bud Bowman, retired Utah Highway Patrolman

Tom Hardy, Utah League of Cities and Towns

Jim Judd, Professional Fire Fighters of Utah

Robert Newman, Executive Director, Utah Retirement Systems, answered questions regarding the actuarial soundness of the bill.

MOTION: Sen. Julander moved to pass 1st Sub. S.B. 26 out with a favorable recommendation. The motion passed unanimously.

MOTION: Sen. Evans moved to adjourn.

The motion passed unanimously.

Committee Chair Valentine adjourned the meeting at 1:45 p.m.

Minutes reported by Sandra Maeser, Secretary