

SUMMARY OF RETIREE CONNECTION MEETING

August 17, 2017

11 a.m.

Attending: Jandra Carter, David Gillispie, Dennis Hare, Larry Hightower, Myron Holder, Harry Kennedy, Henry Leaming, Frances Lehane, Don Martin, Edie Nelson, Donnie Shuck, Robert Sprehe, and Leon Wahlbrink.

Absent: James Bowers, Jacqueline Horton, Tom Jones, and Joan Solomon.

Attending from MOSERS: Mark J. Murphy, Deputy Executive Director; Lori Leeper, Operations Project Coordinator; Tricia Kliethermes, Executive Assistant; Ronda Stegmann, Legislative and Policy Coordinator; Carson Lepper, Project Manager; and Jade Elwess, Writer/Editor.

Ms. Stegmann presented on Senate Bill 62 and discussed the provisions contained in the bill that affects MOSERS. Those provisions affecting MOSERS are:

-) For the College & University Retirement Plan (CURP), sets employer contribution rate at 6% of pay and employees hired on or after July 1, 2018, contributes 2% of pay.
-) Reduces vesting period for MSEP2011 members from ten to five years.
-) Allows MOSERS Board of Trustees to choose to establish a terminated-vested member buyout.

Ms. Stegmann proceeded to discuss the terminated-vested buyout program established by the board at their June 2017 board meeting.

Mr. Lepper provided an update on the Pension Administration System (PAS) implementation. He discussed the decision on why we needed a new PAS, what has been completed so far, and what staff will be doing next. The new system is a multi-year project and the Retiree Connection will receive periodic updates on progress made toward implementation of the system.

Ms. Kliethermes updated the group on the Coffee Breaks seminars held to date. She indicated that the 2018 Coffee Break presentation would be presented to them at the next Retiree Connection meeting.

The meeting adjourned. The next Retiree Connection meeting will be at 11 a.m., February 18, 2018, at the MOSERS office building in Jefferson City.