

Legislative Committee (LC) Report

2-26-18

The UNM Retiree Association Legislative Committee has been busy representing your ERB pension plan benefit interests in the following ways:

- Created a statewide stakeholders list.
- Contacted stakeholders who are affected by the ERB pension benefit plan and had them speak at our meetings; such as Terry Greer with the New Mexico Association of Educational Retirees and Theresa Sanders, President of the Albuquerque Federation of Retired Teachers. Collective voices from around the state are needed to support retiree pension interests.
- Members from the Legislative Committee attended the fall ERB Townhall meetings in Albuquerque, Belen and Santa Fe.
- Members attended the June thru November 2017, New Mexico State Investment Pension Oversight meetings in Santa Fe.
- Represented the UNM Retiree Association at the monthly ERB meetings.
- Represented the UNM Retiree Association at the state capitol for UNM Day at the Legislature and talked to our representatives on your behalf.

The New Mexico 53rd, thirty-day Legislative session ended February 15. The UNM LC followed these bills throughout the session:

HB 85, Sick Leave for Educational Retirement Credit, Sponsor - Rep. Dennis Roch. Purpose: Authorize ERB program members who are eligible for retirement to convert unused sick leave to service credit. HB 85 passed the House and Senate and vetoed by Governor Martinez.

SB 163, PERA Staff Performance-Based Compensation, Sponsor – Rep. George Munoz. Purpose: Require the PERA & ERB Boards to establish a framework for compensating their Chief Investment Officers and other investment staff. SB 163 was not heard.

SB 244, Exempt Certain Cybersecurity from Public Disclosure, Sponsor - Sen. Jacob Candelaria. Purpose: Exempt public bodies from public disclosure of certain information concerning Cybersecurity. SB 244, died in the Senate Judiciary Committee.

The ERB is distributing surveys to active and retired members asking for their input on ways to ensure our pension plan is sustainable. The survey is available March 9 thru April 13, 2018. Please go to the ERB website www.nmerb.org for a link to complete the survey. The Legislative Committee created documents located at the UNM RA website which you can review prior to taking the survey; such as a ERB and PERA comparison of benefits and COLA fact sheet. The ERB

will develop 2019 legislative proposals to improve sustainability. We are concerned that the easiest proposal would be to eliminate the COLA for retirees.

Speaking of your COLA, if you retired in 2017 or earlier, you can expect a COLA adjustment beginning July 2018. The ERB letter states, "Since the plan's funded ratio as of June 30, 2017 is 90% or less, all non-disability retirements with 25 or more years of service credit at retirement and whose monthly annuity is less than or equal to \$1,611.45 will receive an annual adjustment of 1.80%. All remaining non-disability retirements will receive an annual adjustment of 1.60%," and we know this COLA compounding effect has a lasting impact. You can go to the ERB website to view the entire letter.

The committee meets every other month on a Wednesday. Our meeting dates for 2018 are April 18, June 20, August 15, October 17 and December 5. We meet at 2:30 pm at the UNM Student Success Center, South Campus, 1155 University Blvd., SE.

You will find many useful reports concerning your ERB pension benefit on the website, www.retiree.unm.edu. View the Legislative Committee page to learn more. Please join our efforts to protect your earned pension benefits.

Sincerely,

Pug Burg and Dubra Karnes-Padilla, UNM RA, Legislative Committee Co-chairs