

ONE HUNDRED FIFTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 101

Introduced by Kolterman, 24; Bolz, 29; Groene, 42; Kolowski, 31; Lindstrom, 18; Stinner, 48.

WHEREAS, Phyllis Chambers was selected by Nebraska Public Employees Retirement Board to serve as the Director of the Nebraska Public Employees Retirement Systems (NPERS) and was confirmed by the Legislature in February 2007; and

WHEREAS, under the leadership of Ms. Chambers, NPERS was awarded the Public Pension Standards Award for Funding and Administration in 2012, 2013, 2014, and 2015 by the Public Pension Coordinating Council; and

WHEREAS, other accomplishments of Ms. Chambers include:

(1) Completing a CEM Benchmarking study comparing NPERS services with other public retirement systems in a similar peer group. Total pension administrative costs for NPERS averaged \$68 per active annuitant, which was \$53 below the peer average of \$121 per annuitant;

(2) Cooperating and working with the Internal Revenue Service to receive favorable determination letters for the School, Judges, State Patrol, State, and County retirement plans;

(3) Resolving prior audit points identified by the Auditor of Public Accounts with regard to the five retirement plans, and reducing the number of audit points in all five plans;

(4) Contracting with the Groom Law Group and The Segal Group to conduct a compliance audit of all five retirement plans and working with the Legislature to draft and implement necessary statutory changes to ensure that the plans remain in compliance with Internal Revenue Code requirements;

(5) Working with the actuary and Nebraska Retirement Systems Committee to create 30-year projection modeling software to study the long-term funding of the defined benefit plans and to develop and present the annual valuation

reports on all the plans;

(6) Working with the actuary to implement the financial reporting changes in Government Accounting Standards Board (GASB) Rule 67 for the State and County plans, and the implementation of GASB Rule 68 allocating the proportionate unfunded liability to employers in the School plan;

(7) Working with the actuary in 2012 and 2016 on the actuarial experience analysis of economic and demographic assumptions for the plans and coordinating with the Nebraska Retirement Systems Committee to draft necessary legislative changes to incorporate the new actuarial assumptions;

(8) Meeting and working with the Nebraska Retirement Systems Committee, member group representatives, and members to identify necessary changes in the plans to maintain the long-term solvency of the plans;

(9) Relocating backup servers to an alternative site for purposes of disaster recovery and continuous operations, establishing a secondary offsite storage procedure and location for backup tapes, and completing the disaster recovery manual;

(10) Presiding over the Legacy Media Scanning Project, which includes scanning old member and employer records on ledgers, microfilm, and microfiche into the technology system which, when completed, will include over 15 million documents that have been prepared, scanned, indexed, and audited for quality control; and

(11) Planning and coordinating with the Department of Administrative Services to relocate the NPERS offices in 2014; and

WHEREAS, prior to her appointment as Director of the Nebraska Retirement Systems, Ms. Chambers worked in various executive positions, including as CEO of the Cornhusker Better Business Bureau and state coordinator for Hartford Life Insurance Company; and

WHEREAS, Ms. Chambers is a licensed pilot and served as an elected official on the Lincoln Airport Authority for over ten years; and

WHEREAS, Ms. Chambers is retiring from her position as Director of the Public Employees Retirement Systems in August 2017.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIFTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Legislature thanks Phyllis Chambers for her dedication, service, and commitment to serving the members of the state-administered retirement plans, the Public Employees Retirement Board, and the members of the Nebraska Retirement Systems Committee, and wishes her good health and a long and fulfilling retirement.

2. That a copy of this resolution be sent to Phyllis Chambers.