

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee April 2, 2024
Rough Draft

McDONNELL: Good afternoon and welcome to the Nebraska Retirement Systems Committee. My name is Mike McDonnell. I represent Legislative District 5, south Omaha, and also Chair of this committee. Committee hearings are important part of the legislative process and provide an important opportunity for legislators to receive input from Nebraskans. There were-- we're here for a, a confirmation hearing for Janis Elliott as a member of the Public Employees Retirement Board. If you plan on testifying today, you'll find a pink testifier sheet on the table inside the door. Fill out the pink testifier sheet only if you're actually testifying before the committee, and please print legibly. Hand the pink testifier sheet to the clerk as you move-- as you come forward to testify. We ask that you begin your testimony by giving your first and last name and spell them for the record. If you have copies of your testimony, please bring at least 10 copies and give them to the page. If you are submitting testimony on someone else's behalf, you may submit it for the record, but you-- we will not be allowed to read it. Today, we will not be using the light system. As a matter of committee policy, I'd like to remind everyone to use-- the use of their cell phones and other electronic devices is not allowed during the public hearing. Although, you may see senators use them to take notes or stay in contact with staff. I would ask everyone to look at their cell phones and make sure they are on the silent mode. Some senators will be using their laptops to pull up documents and follow along with each bill. You will notice committee members coming and going, that's nothing to do with how they regard the importance of your testimony. Senators may have bills to introduce in other committees. And with that, I will have the committee members introduce themselves starting on my right with Senator Vargas.

VARGAS: Tony Vargas, District 7.

CLEMENTS: Rob Clements, District 2.

IBACH: Teresa Ibach, District 44.

McDONNELL: Assisting the committee today is to my left, Tim Pendrell, who is the committee clerk. And to my immediate right, Neal Erickson, committee's legal counsel. Also, committee page today is Julie Skavdahl, who attends UNL. We appreciate them being here. With that, we invite Janis Elliott to the front. Welcome.

JANIS ELLIOTT: Thank you. Thank you for having me. My name is Janis Elliott. The spelling is J-a-n-i-s E-l-l-i-o-t-t. I reside at 1306

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Lydia Circle in Papillion, Nebraska, 68133. I live in Legislative District 3 and I'm represented by Senator Carol Blood. I would like to thank the members of the Legislative Retirement Committee for the opportunity to share a little bit about myself and my experience as a trustee in our Nebraska State Retirement Systems. I'm a retired educator with experience in rural, suburban, and urban schools in both Nebraska and Iowa. I have been in education since 1984, and I currently substitute teach in both Bellevue and Omaha Public Schools. It has been my honor to serve on the Public Employees Retirement Board for the last 15 years. The work that NPERS does through the leadership of this Legislative Retirement Committee is vital to securing and retaining public employees in the state of Nebraska. This work has led to the dignified retirement of many educators across the state. It also financially supports many communities across our state of Nebraska. I have been proud not to only represent the educational employees of the state, but also the interests of the plans that represent the judges, State Patrol, state employees, and county employees. Nebraska can boast that they have plans that are well-funded, fiscally secure, and governed by a Board that seeks information and acts with prudence. The greatest source of retirement education for myself has been provided by the Public Employees Retirement Board members and the NPERS staff here in Nebraska. They can all tell you that I am a lifelong learner, and although retirement was not my first vocational career, it has been my passion throughout the last portion of my teaching career. I have taken the opportunity as a member of the Nebraska Public Employees Retirement Board to gain expertise in issues both nationally and locally, and have been involved in retirement and education in the following areas: active participation at the Public Employee Retirement Board meetings. During my tenure as a Board member, provided much education. I currently serve as Vice Chair of the Board. I have served on the following committees: education, policy and planning, audit, budget, assumed rate, actuarial review, and personnel. My leadership on the PERB include Board Chair and Vice Chair, as well as committee Chair on various committees. I have attended Nebraska Investment Council, retirement, retirement educational retreats. Evaluation and review of actuarial firms were part of my responsibilities and during the last two cycles of selection, I was involved in the selection of the new NPERS director in 2017 as the Board Chair, and in 2023 as the Board Vice Chair. Participation at national level-- National Education Association pension forums, involvement as a retirement committee member of the Nebraska State Education Association, and participation in the National Council on Teacher Retirement meetings and seminars.

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These seminars have included education regarding plans that were defined benefit, defined contribution, cash balance and investment. National Council on Teacher Retirement education reaches public employees such as fire, police, state and county employees, and, of course, educators. I currently serve on the executive committee of the National Council on Teacher Retirement as the immediate past president. NCTR responsibilities over the last decade included my presentations at Harvard, Berkeley, and the College of William and Mary. I presided over the 101st National Conference of Teacher Retirement as the president. I have acted as a plan fiduciary here in Nebraska over the last 15 years, representing members of-- and their beneficiaries in all of the plans implemented by the Nebraska Public Employees Retirement Board. I understand that my Board position is that of a school plan member stipulated by law to serve the Board. I recognize that I, however, serve all the plans and the stakeholders as a trustee. I will continue to strive to learn and lead with fiscally prudent and fiducially sound judgment. I thank this Retirement Committee for your time and I'm honored to have been nominated by Governor Pillen. And I would like to answer any questions that the members may have. Thank you, Senators.

McDONNELL: Any questions from the committee members? Senator Vargas.

VARGAS: I usually like to answer questions-- ask questions. But I don't have a question, I just want to thank you, especially, it's always nice to see science teachers continuing to, to do good and continue to serve. So I'm just excited about your, your appointment.

JANIS ELLIOTT: Thank you, Senator.

McDONNELL: Any other questions? Thank you. Thank you for being here. Thank you for all your service to our state.

JANIS ELLIOTT: Thank you.

McDONNELL: Anyone else-- anyone else like to testify? Anyone else? That concludes our hearing. Thank you for coming. We're going to go into Exec Session.