

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

The Administrative Committee meeting convened, via video/audio conference call, beginning at 9:31 a.m.

The Committee Members present included:

Kenneth Haines, Chairman, Presiding	Jamaal Craddock
Richard Norman, Vice Chairman	Nancy K. Kopp
Thomas Brandt	Marc Nicole

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary

Gregory Busch	Angie Jenkins	Ken Reott
Melody Countess	Van Lewis	David Rongione
Patricia Fitzhugh	Kim O'Keeffe	Janet Sirkis
Anne Gawthrop	Andy Palmer	Toni Voglino
Michael Golden	Chandra Puranam	Scott Bolander (live stream)
Ira Greenstein		

Assistant Attorneys General present included: Rachel Cohen, Emily Spiering and Kathleen Wherthey

Other attendees included: Lee Jeffrey

Administrative
Appeal of Lee
Jeffrey

Lee Jeffrey appeared before the Administrative Committee, requesting that the Committee reject the Summary Decision of the Executive Director and grant her request to allow her to earn the eligibility and service credit that was deleted from her account at the time she retired. In addition, Ms. Jeffrey's petition asked for unspecified changes to the retiree estimate process and timeline to prevent future retirees from having their eligibility and service credit adjusted at retirement.

Ms. Jeffrey argued that the Agency was negligent in adequately discovering and notifying her about a service error that led to a deduction of four months of creditable service and nine months of eligibility service from her retirement benefit. She indicated that her annual Personal Statement of Benefits (PSB) contained erroneous information since her return to the Maryland public school system in fiscal year 1999. Ms. Jeffrey indicated that the erroneous information was also included in the pre-retirement estimates that were provided to and discussed with her on September 6, 2019.

Ms. Jeffrey argued that it was not until she received a letter postmarked December 31, 2019, that she was made aware that there would be a deduction from her retirement benefit because deductions were made to her creditable and eligibility service. Ms. Jeffrey stated that there was not an explanation of the reason for the deduction in that letter. It was not until she contacted the Agency after her retirement date, which was effective January 1, 2020, that she received an explanation for the deductions.

Ms. Jeffrey argued that while she understands that COMAR does not permit the Agency to pay benefits that were not actually earned by a participant, she believes that through the negligent actions of the Agency that she was denied the opportunity to amend the deficiency of her creditable and eligibility service and earn the compensation that was deducted from her benefit.

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

Ms. Emily Spiering, Assistant Attorney General, addressed the Committee on behalf of the Agency.

Ms. Spiering indicated Ms. Jeffrey was enrolled in the Teachers' Pension System (TPS) in 1987, where she remained enrolled until fiscal year 1995. During fiscal year 1995, Ms. Jeffrey's employer reported that she was on payroll for four months, from September through December of 1994 and reported a total of 573.3 payroll hours during that same time period. Ms. Spiering indicated that after Ms. Jeffrey left state service in 1995 her retirement account was credited with nine months of eligibility service and four months of creditable service based on the reported months on payroll.

Ms. Spiering reported that Ms. Jeffrey returned to State service in fiscal year 1999 and resumed membership in the TPS. Ms. Spiering indicated that on August 14, 2019, Ms. Jeffrey applied for a service retirement effective January 1, 2020. On December 19, 2019, in accordance with Agency policy, the Agency conducted a detailed review of her account to verify service credit. That review determined that Ms. Jeffrey was not entitled to pro-rated service credit for fiscal year 1995, during which she worked less than 700 hours, since she returned to State service and fiscal year 1995 was not her last fiscal year of employment. The Agency notified Ms. Jeffrey, of the change to her service credit by letter dated December 19, 2019, which indicated that "adjustments were necessary because the review of your membership record revealed an error in creditable and/or eligibility service awarded to you in fiscal year(s) 1995. In this year, you did not have sufficient service hours to earn service and eligibility credit."

Ms. Spiering argued that the rules for computing eligibility service are governed by State Personnel and Pensions Article (SPP) § 23-302, which provided that "[i]f a member completes at least 700 hours of employment while a member in any fiscal year, the member is entitled to 1 year of eligibility service." Section 23-302(b)(2) provided that "[e]xcept in the first and last fiscal years, a member may not receive any eligibility service for a fiscal year in which the member completes less than 700 hours of employment while a member." Section 23-302(b)(3) further provided that "[i]n the first and last fiscal years, if a member completes less than 700 hours of employment while a member, the Board of Trustees shall prorate the eligibility service based on the number of hours worked." Ms. Spiering reported that the law was amended in 1998 to decrease the hours of employment necessary to earn eligibility service from 700 hours to 500, but noted that the law was written to take effect prospectively beginning July 1, 1998 and did not apply retroactively to service before the effective date.

Ms. Spiering argued that since Ms. Jeffrey's employer reported that she earned 573.3 hours of service in fiscal year 1995, which is less than the 700 hours required by law to earn service credit for that year and fiscal year 1995 was not her last fiscal year of employment, the Agency was required, by law, to correct the account and remove the service and eligibility credit. Ms. Spiering noted that the personal statement of benefits sent to members each year states that service will be verified and adjusted as required at retirement.

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

Ms. Spiering also argued that the Agency routinely audits the accounts of members who have applied for retirement, prior to the payment of benefits. Ms. Spiering reported that this practice is applicable to all members and the procedure properly resulted in the removal of fourth months of creditable service and nine months of eligibility service, but also resulted in Ms. Jeffrey receiving an increase of her actual monthly benefit.

Mr. Brandt commented that it seems the problem is the process for auditing accounts at the time of retirement as it does not allow a member time to address any issues that may arise.

Mr. Craddock asked if there was a difference in Ms. Jeffrey's monthly retirement benefit.

Ms. Spiering responded yes that Ms. Jeffrey's payment increased.

Mr. Haines asked how Ms. Jeffrey received an increase in her monthly benefit if the Agency reduced the number of months of credit.

Ms. Spiering responded that Ms. Jeffrey received additional credit for her unused sick leave, which resulted in an increase in her monthly benefit.

The Committee discussed and voted on this appeal in closed session.

Minutes

On a motion made by Mr. Norman and seconded by Mr. Nicole, the Administrative Committee approved the March 2, 2021 open session meeting minutes.

Member Services
Update

Mr. Reott provided a Member Services update, reporting that the most recent monthly numbers were slightly better than last fiscal year with a call abandonment rate of 18.24%. However, the average call wait time was 420 seconds, thus slightly above last fiscal year. Mr. Reott reported that January and February are typically high call volume months due to members requesting duplicate 1099Rs. This year, the numbers have also increased due to the delays with the postal service, but again, March numbers appear to be slightly lower.

Mr. Brandt asked how many vacancies are currently in the member services unit.

Mr. Reott responded that currently there are no vacancies. However, with staff working remotely they are not able to handle as many calls as they would if they were physically in the office. In the office, a Benefits Counselor is able to handle approximately eight phone calls per hour, versus six calls per hour working remotely.

Treasurer Kopp asked that staff be charged with the task of coming up with recommendations for effective changes in call center operations.

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

Mr. Reott responded that he and the lead directors of each unit in Benefits Administration would be charged with that task and added that this group is working to identify reforms and other solutions for this challenge. Mr. Reott commented that he believes staff is just not as productive at home, as they would be in the office, due to limitation with technology, such as having access to a printer or scanner.

Mr. Kenderdine asked Mr. Reott to elaborate on what the Agency has done regarding technology for the staff working remotely and if he feels that we have done all that we can.

Mr. Reott responded yes; the Agency has done all that it can technology-wise with the assistance of the Agency's IT staff. We have provided staff with dual monitors to help the counselors to work more efficiently.

Mr. Brandt commented that it appears that we can expect our customers to have a bad experience for the foreseeable future which cannot be acceptable.

Treasurer Kopp asked if there was anything to compensate for that.

Mr. Reott responded that adjustments could be made to the Agency's website and the interactive voice response (IVR) system to better inform members of the delay in reaching a benefits counselor.

Treasurer Kopp commented that she is personally aware of instances where when a person calls the hotline, the caller hears a recording that the System is experiencing a high call volume and to try again later, at which time the call is disconnected.

Mr. Reott responded that there are 22 phone lines that go into the call system, 10 customers are speaking with a counselor and the other customer are on hold in the queue, even if they chose the call-back feature. The twenty-third caller and beyond will not get into the call system at all. Mr. Reott further responded that staff believes that is a configuration and can be adjusted to increase the number of calls into the call system.

Treasurer Kopp commented that it is not good for our members to be dropped by the phone system.

Mr. Norman asked if there are enough staff in the unit to handle the volume of work.

Mr. Reott responded that he feels that the unit is adequately staffed if we were back in the office and able to hold staff to the standards as required by their MS-22.

Mr. Haines asked if employees are coming into the office.

Mr. Reott responded yes, in the operations and administration units, staff is coming into the office. Overall, there is approximately 45% of staff in the office

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

on any given day with social distancing processes in place.

Mr. Kenderdine further responded that the member services unit was previously on an A-week/B-week rotation schedule until the surge of positive COVID cases in Maryland months ago.

Mr. Reott commented that he would welcome the opportunity to go back to the rotating schedule and will be pursuing that with the state personnel office.

Mr. Haines commented that the Agency needs to have the flexibility to hire more people.

Mr. Kenderdine responded that he appreciates what comments were said and that staff need to step back and refocus on what can be done, including the possibility of reclassifying the positions in order to improve retention of people.

Mr. Reott commented that he is unsure of the turnover rate, but that we are always recruiting in that unit.

Mr. Kenderdine further commented thanks to Marc Nicole and David Brinkley, approximately two years ago we began putting two people in one position, with one on phone duty and one in training mode.

Mr. Haines suggested bringing this matter to the Board and possibly allow budget adjustments to hire more people and at a better compensation.

Mr. Norman commented that the Agency needs a different funding source.

2021 Legislation

Ms. Anne Gawthrop provided the Committee an updated overview of the 2021 pension related legislation before the General Assembly. Ms. Gawthrop reported that the Board requested bills are passing and that the COVID in line of duty death benefit bill is on its way to the Governor's desk to be signed.

Ms. Gawthrop reported that the budget has passed and that she was 99% certain that the \$75M in reinvested savings this year and next year, including an additional \$25M in sweeper funds next year, were approved.

Ms. Gawthrop reported that the police reform bills, that include forfeiture provisions, were amended in the House and Senate and the conference committee is meeting to address differing amendments between the Senate and House versions.

Treasurer Kopp asked if Ms. Gawthrop had explained her concerns about the bill to the Administrative Committee.

Ms. Gawthrop explained that upon learning of the bill's effect on police pensions, staff immediately reached out to committee staff regarding our concerns. Specifically, the bill contains provisions that make a judge's actions discretionary in terms of forfeiture of a convicted police officer's pension. She added that Internal Revenue Code provisions require that forfeiture language must be

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

definitive and cannot be discretionary. Having the law give the judge discretion would jeopardize our tax qualified status

CLOSED SESSION

On a motion made by Mr. Norman and seconded by Mr. Nicole, the Administrative Committee voted to meet in a Closed Session, via video/audio conference call, beginning at 10:51 a.m., for the purposes of:

- a) discussing the administrative appeal of Lee Jeffrey, pursuant to General Provisions Art., § 3-103(a)(1)(i), a quasi-judicial function;
- b) receiving and discussing a presentation by the Agency's Chief Information Systems Officer regarding information security for the System, pursuant to General Provisions Art., § 3-305(b)(15), to discuss cybersecurity, if the public body determines that public discussion would constitute a risk to security assessments or deployments relating to information resources technology or network security information, including information that is related to passwords, personal identification numbers, access codes, encryption, or other components of the security system of a governmental entity; collected, assembled, or maintained by or for a governmental entity to prevent, detect or investigate criminal activity; or related to an assessment, made by or for a governmental entity or maintained by a governmental entity, of the vulnerability of a network to criminal activity; or deployments or implementation of security personnel, critical infrastructure, or security devices, as well as General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 4-338 regarding the protection of information about the security of an information system; and
- c) discussing the overpayment of an individual participant's retirement benefits under State Personnel and Pensions Art., § 21-113, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records.

The Committee Members present included:

Kenneth Haines, Chairman, Presiding	Jamaal Craddock
Richard Norman, Vice Chairman	Nancy K. Kopp
Thomas Brandt	Marc Nicole

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary

Gregory Busch	Ira Greenstein	Chandra Puranam
Melody Countess	Angie Jenkins	Ken Reott
Patricia Fitzhugh	Van Lewis	David Rongione
Anne Gawthrop	Kim O'Keeffe	Janet Sirkis
Michael Golden	Andy Palmer	

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

On a motion made by Mr. Norman and seconded by Mr. Brandt, the Administrative Committee returned to open session, via video/audio conference call, beginning at 10:50 a.m.

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

April 6, 2021

OPEN SESSION

The Committee Members present included:

Kenneth Haines, Chairman, Presiding	Jamaal Craddock
Richard Norman, Vice Chairman	Nancy K. Kopp
Thomas Brandt	Marc Nicole

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary

Gregory Busch	Ira Greenstein	Chandra Puranam
Melody Countess	Angie Jenkins	Ken Reott
Patricia Fitzhugh	Van Lewis	David Rongione
Anne Gawthrop	Kim O’Keeffe	Janet Sirkis
Michael Golden	Andy Palmer	Scott Bolander (live stream)

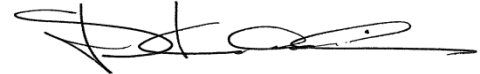
Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

The Administrative Committee reported that during the closed session the Administrative Committee acted upon the following items:

Administrative Appeal of Lee Jeffrey	The Committee reviewed and adopted the recommendation for summary decision for recommendation to the Board of Trustees.
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Adjournment	There being no further business before the Committee, on a motion made by Mr. Norman and seconded by Mr. Brandt, the meeting adjourned at 10:51 a.m.
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Respectfully submitted,



R. Dean Kenderdine,
Secretary to the Board

**Legislative Update
2021 Session
April 6, 2021**

BOARD REQUESTED LEGISLATION

**House Bill 844/Senate Bill 641 (Lierman/Elfreth)
State Retirement and Pension Systems – Fiduciary Insurance**

This Board requested legislation clarifies that the current statutory provision that the State must purchase a bond for each fiduciary of the System, may be satisfied by purchasing an insurance policy. This proposed legislation also clarifies that the State Treasurer, in consultation with the Board, will determine the type and amount of insurance to be purchased.

- HB844 returned passed to the House
- SB641 passed the Senate. No hearing scheduled in Appropriations

Presented to the Administrative Committee on 2/2/21

JOINT COMMITTEE ON PENSIONS LEGISLATION

**House Bill 922/Senate Bill 642 (Lierman/Elfreth)
State Retirement and Pension System – COVID-19-Related Death Benefits – Clarification**

This proposed legislation would provide line-of-duty death benefits for the families of members of the System who have died from COVID-19, provided the member contracted the virus at the member's place of work. This benefit would not apply to members who have been teleworking throughout the Governor's State of Emergency.

- HB922 returned passed to the House.
- SB642 passed the Senate. No hearing scheduled in Appropriations

Staff has been working with the Department of Legislative Services on the drafting of this legislation. As we think of implementation issues that should be clarified in the bill, we have and will continue to let the drafters and sponsor know of our concerns. However, as this bill is generally an issue of plan design, staff recommended to the Administrative Committee that the Board not take a position on the legislation.

Presented to the Administrative Committee on 2/2/21

INVESTMENT RELATED LEGISLATION

House Bill 215/Senate Bill 288 (Palakovich Carr/Pinsky)

Income Tax – Carried Interest – Additional Tax

This proposed legislation would impose a state tax of 17% on carried interest received by fund managers of hedge funds and private equity funds. The intent of this bill is to close what is perceived as a federal tax loophole with regard to carried interest. Currently, the federal tax code treats carried interest as a capital gain instead of ordinary income. As a result, it is taxed at 20% as opposed to the ordinary income rate of 39.6%. Adding a State tax of 17% to carried interest is intended to close this gap.

- Hearing scheduled in Ways and Means – 1/21/21
- Hearing scheduled in Budget and Tax – 1/21/21

Staff recommended opposing this legislation based on the impact its passage could have on the System’s ability to meet its long-term assumptions and benefit payments on time and in full. Staff is concerned that this legislation would limit the System’s ability to invest in private partnerships. These types of investments currently represent 30% of System plan assets. Staff submitted letters of concern to the sponsors of the legislation, the members of the House Ways and Means Committee and the members of the Senate Budget and Tax Committee.

Presented to the Board on 1/19/21

House Bill 479 (Barve)

State Retirement and Pension System - Investment Management Fees

This proposed legislation would cap external investment management fees in a fiscal year to .2% of the market value of the fund on the last day of the fiscal year. This cap would not apply to investment manager agreements entered into on or before June 30, 2021. The bill prohibits the Board from entering into agreements on or after July 1, 2021 with external management services that would pay fees for unrealized investment gains. House Bill 479 also includes language that states it is the intent of the General Assembly that the Board shall utilize low-fee, passive investment strategies in the management of system assets, consistent with its fiduciary responsibilities.

- Hearing scheduled in Appropriations – 2/3/21

This bill is identical to the sponsor’s bill from last year. Therefore, consistent with last year’s recommendation, staff recommended opposing this legislation. As drafted, provisions that address implementing a specified investment management fee cap and how it would be applied would not be administratively feasible for all investment management agreements to which the System is a party. Additionally, staff believes the bill should provide greater clarity with regard to the sponsor’s intent when barring the Board from entering into agreements that would pay fees for unrealized investment gains. Finally, limiting the asset classes available to the Board for investing purposes, ultimately, could create fiduciary issues inasmuch as the fund could be exposed to greater risk than necessary.

Presented to the Board on 1/19/21

House Bill 533 (Acevero)

State Government – Prevention of Genocide and Crimes Against Humanity and the Commission on Genocide Prevention

This proposed legislation would require the Board to direct the Investment Committee to vote in favor of shareholder resolutions that ask companies in which the System holds shares to adopt a policy of refusing to do business with governments engaged in genocide or crimes against humanity. The Investment Committee is also required to report, annually, to the Board and the State Treasurer regarding the use of shareholder advocacy with companies in which the State invests to persuade those companies to adopt and implement a policy of refusing to do business with governments engaged in genocide or crimes against humanity. This proposed legislation also establishes a Commission of members including the Governor, one State senator, one State delegate, the Attorney General, the State Treasurer, and two members of the public. In part, the Commission is charged with researching governments that are committing genocide or crimes against humanity and holding periodic hearings on the Board's implementation of the provisions of this legislation.

- Hearing scheduled in Appropriations – 2/3/21

Staff is concerned that, as drafted, this proposed legislation could place the Board in a position where it would be forced to act in a manner that would not be consistent with its fiduciary duty. Staff recommended to the Administrative Committee to direct the staff to work with the sponsor to amend the bill as it relates to the System to address this issue. Specifically, staff would recommend amendments that would provide that the Board adopt and implement a policy within its investment policy manual to address the issues of this bill. Additionally, staff recommended amending the bill to add language that the Board shall act in good faith to carry out the requirements of the bill, as it relates to the System, in compliance with all State and federal laws. Staff also recommended adding language that the bill that the Board shall only act in a manner that is consistent with its fiduciary duties and that the Board or any other fiduciary of the System may not be held liable for any actions taken in good faith for the purposes of complying with or executing the requirements of the bill, as it relates to the System. Finally, staff recommended that rather than report to the Commission established under the bill, the Board would report to the Joint Committee on Pensions when the annual investment overview is presented each year to the Joint Committee. The Administrative Committee accepted each of these recommendations.

Presented to the Administrative Committee on 2/2/21

CORRECTIONAL OFFICER LEGISLATION

House Bill 71/Senate Bill 497 (Luedtke/Kelly)

Juvenile Services Education Board and Program – Establishment, Powers, and Duties

As amended, this legislation would establish the Juvenile Services Education Board in the Department of Juvenile Services. The Board would be charged with overseeing and approving all educational services to all juveniles who are in a residential facility in the Department of Juvenile Services, beginning July 1, 2022. This legislation was amended to remove provisions that provided that individuals serving as a Department of Juvenile Services direct education staff member on or after July 1, 2022 shall be members of the CORS.

- HB71 passed the House. No hearing scheduled in Judicial Proceedings.
- SB497 passed the Senate. Hearing scheduled in Judiciary – 4/1/21

Staff asked the System's tax counsel to determine if it believes these employees would qualify as correctional officers under proposed IRS regulations addressing normal retirement age for public safety officers, including correctional officers. Tax counsel recommended that this group of employees not be included in the CORS. Staff has reached out to the sponsors of the legislation and is working with them to amend the bill to clarify that the individuals addressed in this proposed legislation remain in the EPS.

Presented to the Board on 1/19/21.

**House Bill 456/Senate Bill 606 (Jacobs/Hershey)
Correctional Officers' Retirement System – Kent County**

This proposed legislation is local legislation that provides that if Kent County joins the CORS, membership in the CORS will be mandatory for individuals who are detention center officers for Kent County before and through the effective date of Kent County's participation in the CORS. The bill further provides that these employees shall receive all creditable and eligibility service earned prior to joining the CORS.

- HB456 returned passed to the House
- SB606 passed the Senate. No hearing scheduled in Appropriations.

Staff recommended to the Administrative Committee to take no position on this legislation as it is a plan design and benefit determination matter.

Presented to the Administrative Committee on 2/2/21

Benefit Legislation

**House Bill 791 (Young)
Military Service Credit – Eligibility**

This legislation would allow any member of the CORS, LEOPS, or SPRS who is currently receiving a military retirement to claim up to five years of military service in the plan in which they are a member. Currently, members are prohibited from making a claim for military service if they are receiving a benefit from any other pension system for that same service.

- Hearing scheduled in Appropriations – 2/24/21

Staff recommended to the Administrative Committee to take no position on this legislation as it is a plan design and benefit determination matter.

Presented to the Administrative Committee on 2/2/21

**House Bill 929/Senate Bill 680 (Arikan/Jennings)
Teachers' Pension System - Vested Allowance - Break in Service
State Retirement and Pension System – Administration of Benefits - Clarification**

As amended, this legislation applies to vested former members of the Teachers' Pension System who: (1) have worked for various school boards across the State; (2) are currently employed by both a participating employer and Baltimore City in a positions that are not eligible for membership in the System; and (3) on or before June 1, 2021, has reached or exceeded normal retirement age to receive a vested allowance in

the Teachers' Pension System. This bill provides that individuals who meet these criteria are not required to be separated from employment with a participating employer in order to begin receiving a vested allowance from the Teachers' Pension System after reaching normal retirement age. Staff is aware of one individual that would qualify to receive benefits under this legislation.

The Senate amended this bill to authorize the Board to accept a Change of Previous Option Election form completed by a deceased disability retiree, prior to the retiree's death and who satisfies certain requirements. Additionally, in order for the Board to accept this document, the surviving beneficiary is required to submit a sworn affidavit to the Board stating that an individual witnessed the retiree completing and mailing the form prior to the date the first allowance payment was due. Staff is aware of one individual that would be impacted by this amendment.

- Hearing scheduled in Appropriations – 2/24/21
- SB680 passed the Senate. Hearing scheduled in Appropriations – 4/1/21

Staff recommended taking no position on this legislation as it is a plan design and benefit determination matter.

Presented to the Board on 2/16/21

House Bill 1336/Senate Bill 761 (Proctor/Elfreth)

Alcohol and Tobacco Commission – Executive Director – Clarification

State Retirement and Pension System – Executive Directors – Membership and Vesting

As amended, this proposed legislation requires the Executive Director of the Alcohol and Tobacco Commission to be a sworn police officer with the police powers granted to an officer or employee of the Field Enforcement Division. It also clarifies that the Executive Director is a member of the Law Enforcement Officers' Pension System. The Senate amended this bill to provide immediate vesting for the position of Executive Director for SRA and to direct SRA to report to the Joint Committee on Pensions on immediate vesting for all heads of units of State government.

- Hearing scheduled in Appropriations – 3/9/21
- SB761 passed the Senate. No hearing scheduled in Appropriations

Staff recommended taking no position on this legislation as it is a plan design and benefit determination matter.

Presented to the Board on 2/16/21