



AGA Monthly Meeting
Minutes
June 9, 2005



A catered lunchbox was served at 11:45 AM in the Shawnee/Topeka Public Library, second floor meeting room. Present were 20 members and guests.

The speaker was Mary Beth Green, Kansas Public Employee Retirement System (KPERs). She gave an update on the 2005 Legislation. The long-term funding for adjustment and raising statutory caps on annual employees contracts. The disability and death benefits have reached the point of pay as you go. Funds are very low, to the point KPERs wouldn't have been able to pay benefits after FY 06. They pay \$50 M per year and are only taking in \$35 M per year.

The unfunded actuarial of \$3 billion is within range with other state. Last years return on investments was 15%. The actuarial amounts are computed using 8%.

President Walt Darling handed out plaques to the outgoing officers and committee chairs that were present at the meeting. Each recipient gave a short description of their duties as they received their award.

Meeting adjourned at 12:30 PM

Respectively submitted,
Carolyn Brock