

ONE HUNDRED SIXTH LEGISLATURE

SECOND SESSION

**LEGISLATIVE RESOLUTION 318**

Introduced by Kolterman, 24.

PURPOSE: The purpose of this interim study is to review progress in complying with sections 79-9,120 to 79-9,123, which require the Public Employees Retirement Board, in consultation with the Nebraska Retirement Systems Committee of the Legislature, the Omaha School Employees Retirement System, the Omaha Public Schools, and other stakeholders, to prepare a work plan that identifies the tasks, process, costs, and timeline involved in transferring management and actuarial services of the Omaha School Employees Retirement System to the Public Employees Retirement Board. The work plan is required to be completed and submitted to the Legislature by June 30, 2020, and shall include:

(1) A comparison of the annual administration costs of the Omaha School Employees Retirement System to the estimated cost for the Nebraska Public Employees Retirement System to manage the Omaha School Employees Retirement System plan;

(2) The identification of the necessary tasks and costs to transfer management from the Omaha School Employees Retirement System to the Public Employees Retirement Board, including assessment of the following categories:

- (a) Administration;
- (b) Actuarial service;
- (c) Accounting;
- (d) Computer infrastructure;
- (e) Information technology;
- (f) Member data and record transfer;
- (g) Necessary statutory changes;
- (h) Staff training and assessment of staffing needs; and

(i) Educational and communication plans to fully inform all system stakeholders and affected governmental entities regarding management changes; and

(3) Establishment of timelines for completion of identified tasks.

The management transfer is not to include a merger or consolidation of the Omaha School Employees Retirement System with the School Employees Retirement System nor is it to include assumption of liability for the unfunded balance by the State of Nebraska, the Nebraska Public Employees Retirement Systems, or the Public Employees Retirement Board.

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

1. That the Nebraska Retirement Systems Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.