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**Date:** March 24, 2017 at 8:43:44 AM EDT  
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**Subject:** FW: Testimony on Thursday H. 387

David,

See below regarding our testimony at 9am. The Treasurer would serve as a 7th member of the Board as well as serve as Chair for at least the first meeting of the board.

- A. The Public Retirement Study Committee recommends the following seven-member successor-board. The Public Retirement Study Committee passed the following recommendation yesterday for inclusion in S. 135.
1. A member appointed by the Governor with investment experience
  2. A member appointed by the Governor with private sector retirement plan experience
  3. A member appointed by the Treasurer with investment experience
  4. A member appointed by the Treasurer who is an employee or retiree
  5. A member appointed by the Speaker who is an employee advocate or consumer advocate
  6. A member appointed by the Senate Committee on Committees who is an employer
  7. The Treasurer

The Treasurer will serve as Chair for the first meeting. The chair will be elected by the board at the first meeting.

**NOTE:** There should be language included that notes that while the Treasurer will call the first meeting and chair the board for that first meeting, that the board will elect a Chair at the first meeting.

- B. The Study Committee also recommends (now that a recommendation has been submitted) what I had sent to you yesterday, the removal of the highlighted language below on line 19 of page 18 of S. 135.

17 No. 58, Sec. C.100, which ceased to exist on January 15, 2016, and to develop

18 specific recommendations concerning the design,  
creation, and implementation

19 of the Multiple Employer Plan (MEP), and the  
board that will oversee the plan,

20 pursuant to in Sec. C.1 of this act and as set forth  
in the January 6, 2017 report

21 issued by the Committee.

Thank you very much. David, please share with clients and colleagues as needed and as discussed by the Chair of Senate Economic Development.

Best,

Tim Lueders-Dumont  
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