

I am Kate McCann. I teach students algebra 2 and Advanced Placement statistics at U-32 High School. I am a National Board Certified Teacher, the 2017 Vermont Teacher of the year and a 2018-19 Albert Einstein Distinguished Educator Congressional Fellow. I proudly served on the Legislative Pensions Taskforce with other educators, state employees, Trooper Dan, members of the House and Senate, Michael from the Treasurers office and Mike Pieciak from the administration.

I'd like to start off by thanking you all for allowing me to share some thoughts this afternoon about the process of the Taskforce and the recommendations that were unanimously moved out of the Taskforce and ultimately take the form of this bill.

The pension system is important to the recruitment and retention of our public school teachers and state employees. Retirement benefits are among the most important components of total compensation of public sector employees.

Over nearly half of 2021, the Legislative Pension Taskforce worked tirelessly dissecting and learning about the pension system. While there were spirited disagreements, the Taskforce agreed to guide its work according to several principles, including

- honoring State commitments to employees,
- pension system sustainability,
- minimizing impacts of any changes to employees who are near retirement,
- making no changes to already retired employees,
- and ensuring that employees don't have to work longer to qualify for a benefit

The Task Force acknowledged that prefunding health benefits for public employees would save the State money in the long run.

I felt it was important to reiterate that the recommendations from the Taskforce are a bipartisan bicameral product supported by both the

Democrats and Republicans on the Taskforce as well as the appointee from the Governor's office. The recommendations are meant to be taken in their entirety as one package and we look to this committee to honor those recommendations.

Thank you for your time and your service to Vermont.