

R# 5

Subject: NHRS Fees Transparency

Submitted by: Retirement Committee

Category: Legislative Issue

Whereas – the investment fees and other expenses that NHRS is paying has a direct impact on the return on investment that our members see in the corpus of the fund;

Whereas – the investment fees and other expenses that NHRS affects the unfunded liability of the corpus of the fund. This is a contributing factor to future legislative actions concerning the NHRS system. These factors include but are not limited to employee contribution rates, COLAs, and replacement retirement systems;

Whereas – a part of evaluating if the Independent Investment Committee is doing well with its investment is the fees that they are paying for trades;

Whereas – any report given to the legislature could be subject to a right-to-know request that the SEA could use to defend or refute future retirement legislation;

Therefore, be it further resolved that the State Employees Association to find a legislator to sponsor a bill that would require NHRS to create a quarterly report on all fees being paid by NHRS. These fees must include to whom the fee was paid, the amount paid, and must include fees for trades and investment. Legal fees for defending law suits against the fund or against the members of the retirement board.

Recommendation: Ought to Pass.

____moved that the Resolution be:

Passed

Defeated

Tabled until

Comments

