

This is a follow up to the request to testify at the forum on September 4, 2008. Following is the talking points for my 5 min. presentation.

- I. Review of current funded status of local public pension plans in Texas.
- II. What does MVL mean to local public pension plans.
- III. The role of actuaries in determining current and future liabilities and past experience of actuarial errors.
 - a. What impact does that have on the pension plans.
 - b. What impact does that have on the funding local jurisdiction (cities).
- IV. How accurate are the numbers and what does it mean if the numbers are low or high?
- V. Will MVL make a difference (good or bad) on how liabilities are determined today?

The above presentation is designed to focus strictly on the impact MVL will have on local government (cities) plans. We will not repeat prior testimony that has been presented which talks about broad issues or get into actuarial terms. The testimony will focus on what happens in the Board room when pension trustees make decisions on the results of actuarial analysis (good or bad) and what impact those decisions have on the funding local jurisdiction.

The Texas Association of Public Employee Retirement Systems (TEXPERS) is a statewide, voluntary nonprofit educational association which represents over eighty (80) local public retirement systems in Texas. The TEXPERS member systems and employee groups represent over 322,000 active and retired participants and over \$36 billion in assets.

Thanks for your consideration and we look forward to hearing back.

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