

MINUTES OF THE SENATE COMMITTEE ON WAYS AND MEANS.

The meeting was called to order by Chairperson Stephen Morris at 10:40 a.m. on February 21, 2003, in Room 123-S of the Capitol.

All members were present except: Senator Christine Downey - excused

Committee staff present:

J. G. Scott, Chief Fiscal Analyst, Kansas Legislative Research Department
Martha Dorsey, Kansas Legislative Research Department
Melissa Calderwood, Kansas Legislative Research Department
Julian Efird, Kansas Legislative Research Department
Michael Corrigan, Assistant Revisor of Statutes
Judy Bromich, Administrative Analyst
Mary Shaw, Committee Secretary

Conferees appearing before the committee: None

Others attending: See attached list

Copies of the Kansas Legislative Research Department Budget Analysis Report for FY 2003 and FY 2004 were distributed to the committee.

Subcommittee report on:

Kansas Public Employees Retirement System (KPERs) (Attachment 1)

Subcommittee Chairman Kerr reported that the Subcommittee concurs with the recommendations of the Governor with comments for FY 2003. Committee questions and discussion followed.

Senator Feleciano moved, with a second by Senator Schodorf, to amend the subcommittee report for an information piece regarding FY 2003 to detail additional information regarding the amount that the actual amount of money needed is \$6.7 million dollars and is short \$5.7 million dollars in order to fund the 13th check, the average age of those involved is 84 and that the issue will gradually disappear by attrition in the next eight to ten years based on what information was available. Motion carried on a voice vote.

Subcommittee Chairman Kerr reported that the Subcommittee concurs with the recommendations of the Governor with additional comments for FY 2004.

Senator Kerr moved, with a second by Senator Barone, to adopt the subcommittee report for the Kansas Public Employees Retirement System (KPERs) for FY 2003 and FY 2004 as amended. Motion carried on a voice vote.

Senator Feleciano requested that the KPERs managers give an overview with the Joint Committee on Pensions and Investments.

The meeting adjourned at 11:10 a.m. The next meeting is scheduled for February 24, 2003.