



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Memorandum

Room 029 State Capitol, Denver, CO 80203-1784
Phone: (303) 866-3521 • Fax: (303) 866-3855
lcs.ga@state.co.us • leg.colorado.gov/lcs

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TO: Interested Persons

FROM: Erin Reynolds, Principal Fiscal Analyst, 303-866-4146

SUBJECT: Overview of the Colorado Public Employees' Retirement Association

Summary

The state legislature established the Colorado Public Employees' Retirement Association (PERA) in 1931 to provide a pension benefit to state and local government employees, predating the federal Social Security Act of 1935 by four years. PERA is a substitute for Social Security for most participating public employees. PERA is administered under Article 51 of Title 24 of the Colorado Revised Statutes.

For additional information on the financial operations of PERA, see its [Comprehensive Annual Financial Report](#) which is published each May for the prior calendar year. PERA also has a wide variety of resources on its website for members, employers, and retirees, available on the [Resources](#) page of its website.

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Membership

PERA provides retirement and other benefits to the employees of more than 500 government agencies and public entities in the State of Colorado. Initially, PERA covered only state employees, but its membership has expanded over the years to include employees of all Colorado school districts, the state's judicial system, and many municipalities and other local government entities. For funding purposes, participating employers and their employees have been organized into five separate divisions within PERA: state, school, local government, judicial, and Denver Public Schools. PERA membership totals are shown in Table 1, below.

- **State division.** Most state employees receive retirement benefits through PERA. Included in the state division are employees of the Judicial Department and independent judicial agencies. State troopers employed by the Department of Public Safety and corrections officers employed by the Departments of Corrections and Human Services are also in the state division as safety officers, paying a higher contribution rate with reduced full service retirement ages.
- **School division.** The school division contains school district employees in 177 of 178 school districts in the state. Denver Public Schools employees are in a separate division.
- **Local government division.** The local government division is comprised of employees of 1 county, 27 municipalities, and 120 special districts.
- **Judicial division.** The judicial division is comprised of judges, including the Colorado Supreme Court justices, the Court of Appeals judges, district judges, county judges, and magistrates.
- **Denver Public Schools division.** Denver Public Schools (DPS) is in a separate division as a result of merging its retirement system with PERA on January 1, 2010.

Table 1
PERA Membership
As of December 31, 2019

| Division (in order of size) | Active Members | Inactive Members¹ | Retirees and Beneficiaries | Total |
|--|---------------------------|---|---------------------------------------|----------------|
| School | 128,938 | 150,526 | 68,523 | 347,987 |
| State | 55,252 | 88,424 | 41,305 | 184,981 |
| Denver Public Schools | 15,679 | 15,510 | 7,148 | 38,337 |
| Local Government | 13,086 | 28,951 | 7,951 | 49,988 |
| Judicial | 339 | 20 | 401 | 760 |
| TOTAL | 213,294 | 283,431 | 125,328 | 622,053 |

Source: PERA's 2019 Comprehensive Annual Financial Report.

¹ Includes terminated employees who have left employment with a PERA-affiliated employer who are eligible for, but not yet receiving, benefits.

Plan Options

PERA administers a hybrid defined benefit (DB) plan and a defined contribution (DC) plan, which are considered 401(a) plans under the Internal Revenue Code. In addition to retirement benefits, PERA provides disability benefits, in the event of a disabling accident or illness, and spouse and survivor benefits, in the case of the death of a member. PERA also administers the following optional plans: a 401(k) and a 457 plan (PERAPlus); health benefits (PERACare); and life insurance. PERA benefits are pre-funded, which means that while a member is working, both the employer and the employee contribute a fixed percentage of the employee's salary to the retirement trust fund. The assets of each of the five PERA divisions are held in separate trust funds. Most PERA members do not contribute to Social Security, and a Social Security benefit through a spouse or other employment may be reduced because of a PERA membership. Table 2 provides an overview of certain elements available in each plan, and plans are further detailed below.

Table 2
Comparison of PERA's DB and DC Plans

| | DB Plan | DC Plan |
|---|----------------|----------------|
| Lifetime retirement benefit from investments made by PERA | ✓ | |
| Duration of retirement benefit dependent on personal investment choices | | ✓ |
| Potential cost-of-living increase to retirement benefit | ✓ | |
| Access to survivor and disability benefits | ✓ | |
| Access to PERACare upon retirement | ✓ | ✓ ¹ |
| Access to life insurance | ✓ | ✓ |
| Access to PERAPlus 401(k) and 457 Plans | ✓ | ✓ |
| Investment advice available | ✓ ² | ✓ |
| Receive a percentage of employer contributions if account withdrawn | ✓ | ✓ |
| Direct fees | | ✓ |
| Social Security offset applies | ✓ | ✓ |

Source: PERA.

¹ PERACare is available to DC plan members who purchase a lifetime annuity upon termination of PERA-covered employment.

² Investment advice available to all members of the voluntary PERAPlus programs.

Hybrid Defined Benefit (DB) Plan. PERA’s hybrid DB plan is a pension plan in which contributions are invested by PERA on an individual’s behalf; retirement benefits are guaranteed for the individual’s lifetime; and individuals qualify for survivor and disability benefits. This plan is generally designed for career public servants. Retirement benefits are calculated using an individual’s highest average salary, age at retirement, and years of service. DB plan benefits are funded by member, employer, and non-employer contributions (the direct distribution) and earnings on investments. The investment decisions associated with the DB Plan are the responsibility of PERA, which invests the trust funds in stocks issued by domestic and international companies, corporate bonds, U.S. Treasury and other governmental securities, mortgages, real estate property, and other investment vehicles.

PERA's defined benefit plan is a traditional pension where retirement benefits are guaranteed for an individual's lifetime. Its defined contribution plan is comparable to a 401(k).

Defined Contribution (DC) Plan. In PERA’s DC plan—which is available to the state and local government employees only—individuals direct their investments to a variety of fund options and retirement benefits are contingent upon the success of these investments. This plan is comparable to a 401(k), and is generally designed for individuals who are interested in working in PERA-covered employment for only a short duration. The retirement benefit from the DC Plan is based solely on the amount contributed to the participant’s account by the employee and employer, and any income, expenses, and gains and losses incurred during the term of employment. Unlike DB plans, which specify the level of retirement income, DC plans specify the level of contributions. The investment risks associated with a DC plan are the responsibility of the employee, allowing for the possibility of higher volatility in investment performance from year to year. PERA allows members eligible for the DC plan a one-time option to switch plans between month 13 and month 72 of participation.

PERAPlus 401(k) and 457 plans. Members whose employers offer PERA's 401(k) and 457 retirement savings plans may enroll at any time. Both plans offer both a pre-tax and Roth contribution option. In 2021, the total annual contribution limit for each plan is \$19,500.

PERACare health benefits. A health benefit program is available to members retiring from the DB plan, as well as members of the DC plan who purchase a lifetime annuity. PERACare includes health care, dental, and vision plans.

PERA life insurance. PERA offers decreasing-term group life insurance where premiums are fixed, and the death benefit amounts decrease with age.

Retirement Eligibility

The retirement benefit paid to a PERA member depends on the member's date of hire, years of service credit, and age at retirement. It is calculated using a percentage of the member's highest average salary over a period of time, including a base salary year. For employees hired on or after January 1, 2020, Table 3 shows the number of service years required for full service retirement. Table 4 shows the number of service years required for reduced service retirement. For more information about the PERA retirement benefit, visit [PERA's Retirement Benefits](#) or see [PERA's Benefit Estimate Fact Sheet](#).

Table 3
Full Service Retirement Eligibility for New Hires

| Division | Years of Service Required to Retire at Any Age | Years of Service Required to Retire at a Specific Retirement Age | Years of Service Required to Retire at Age 65 |
|--|---|---|--|
| State, Local, Judicial Troopers | 35 years | Age 64, 30 years | 5 years |
| School, DPS | | Age 64, 30 years | |

Source: Section 24-51-602, C.R.S., for employees hired after 1/1/20.

Table 4
Reduced Service Retirement Eligibility for New Hires

| | Age Requirement | Service Credit Requirement |
|-----------------------|------------------------|-----------------------------------|
| All Divisions | 55 years old | 25 years |
| | 60 years old | 5 years |
| State Troopers | 55 years old | 20 years |

Source: Section 24-51-604, C.R.S., for employees hired after 1/1/20.

Contribution Rates

Employer and Member Contributions

In calendar year 2019, PERA received approximately \$1.85 billion in employer contributions and approximately \$817 million in member contributions. Employer and member contribution rates are set in statute. In addition to the employer contribution rate, employers pay an Amortization

Equalization Disbursement (AED), which is an additional employer contribution to PERA established in 2006, and a Supplemental Amortization Equalization Disbursement (SAED), which is an additional member contribution from foregone salary increases established in 2008. State and local government division employers also pay a DC supplement, which is designed to supplement funding to the DB trusts when an employee chooses the DC plan. In addition, the state makes a direct distribution to PERA. These contributions are subject to an automatic adjustment provision, as discussed further below. Fiscal Year 2021-22 contribution rates are shown in Table 5.

**Table 5
Employer and Member Contribution Rates**

| | State | Safety Officers | School | DPS | Local | Judicial ¹ |
|---------------------------|---------------|-----------------|---------------|---------------|---------------|------------------------|
| Employer | | | | | | |
| FY 2021-22 | 10.90% | 13.60% | 10.90% | 10.90% | 10.50% | 9.41% / 14.41% |
| + AED | 5.00% | 5.00% | 4.50% | 4.5% | 2.20% | 4.20% / 4.60% |
| + SAED | 5.00% | 5.00% | 5.50% | 5.5% | 1.50% | 4.20% / 4.60% |
| + DC Supp. | 0.05% | 0.05% | - | - | 0.02% | - |
| Total | 20.95% | 23.65% | 20.90% | 20.90% | 14.22% | 17.81% / 23.61% |
| Member² | | | | | | |
| FY 2021-22 | 10.50% | 12.50% | 10.50% | 10.50% | 8.50% | 15.5% / 10.50% |
| Total | 10.50% | 12.50% | 10.50% | 10.50% | 8.50% | 15.5% / 10.50% |

Sources: Section 24-51-401, C.R.S.; <https://www.copera.org/sites/default/files/documents/5-123.pdf>.

¹ Pursuant to House Bill 17-1265, the AED and SAED rates for the Judicial Division will increase by 0.4% each January 1 through CY 2023. House Bill 20-1394 decreases the employer contribution rate and increases the member contribution rate by 5% through FY 2021-22

² The increased employee contribution amount passed in SB 18-200 is credited to a member's account regardless of DB or DC plan election.

Direct Distribution

The state is required to annually distribute \$225 million, subject to the automatic adjustment provision, to PERA on July 1 of each year and must continue to do so until the unfunded liabilities of the state, judicial, school, and Denver Public Schools divisional trusts are paid. PERA credits these funds proportionally to the relevant divisional trusts based on the reported payroll for each participating division for the prior plan year ending December 31. The direct distribution is paid primarily from the General Fund, but may also come from cash funds, reappropriated funds, and federal funds. Every year PERA must determine the unfunded liability status of each division by September 1, and notify the Governor's Office of State Planning and Budgeting and the Joint Budget Committee when a division's unfunded liability has been paid and the direct distribution is no longer required. The state made a one-time suspension of the distribution in FY 2020-21.

Automatic Adjustment Provision

Senate Bill 18-200, Modifications to the Colorado Public Employees' Retirement Association (PERA) to Eliminate Unfunded Liability, included an automatic adjustment provision that triggers when PERA's trusts are forecasted to fall above or below the target 30-year amortization goal of the bill. The items subject to adjustment include the employer and member contribution rates, the Annual Increase

rate for retirees, and, under certain circumstances, the direct distribution payment from the state. PERA annually determines whether adjustments are required based on certain conditions, as shown in Table 6. Terms are defined below.

Table 6
PERA's Automatic Adjustment Provision

When the blended total contribution amount is less than 98% of the blended total actuarially required contribution:

| | |
|----------------------------|--|
| Annual Increase Rate | reduced up to 0.25%; not to be reduced to less than 0.5% total |
| Employer Contribution Rate | increased up to 0.5%; not to exceed statutory contribution rates plus 2% total |
| Member Contribution Rate | increased up to 0.5%; not to exceed statutory contribution rates plus 2% total |
| Direct Distribution | increased by up to \$20 million; not to exceed \$225 million in a fiscal year |

When the blended total contribution amount is greater than 120% of the blended total actuarially required contribution:

| | |
|----------------------------|--|
| Annual Increase Rate | increased up to 0.25%; not to exceed 2% total |
| Employer Contribution Rate | reduced up to 0.5%; not to be less than statutory contribution rates |
| Member Contribution Rate | reduced up to 0.5%; not to be less than statutory contribution rates |
| Direct Distribution | reduced by up to \$20 million in a fiscal year |

Source: Section 24-51-413, C.R.S.

When an adjustment is made, it must be equally apportioned to employers, members, and retirees, and may not exceed the maximum yearly adjustment amount. Adjustments may occur only once in a calendar year, and are triggered when the blended total contribution amount is less than 98 percent or more than 120 percent of the blended total actuarially required contribution, using the following definitions:

- "Blended total contribution amount" is the weighted average of the total amounts paid by employers and members to PERA by all divisions, not including the portions of employer contributions remitted to the health care trust fund and the COLA reserve.
- "Blended total required contribution" is the weighted average of the total reported actuarially determined contribution rates and member contribution rates for PERA's trusts.
- "Weighted average" means the most recent valuation of the proportion of unfunded actuarial accrued liability attributable to each division.

Benefit Payments

At the end of 2019, PERA paid benefits totaling about \$4.7 billion (without consideration of refunds) to more than 125,000 retired public employees and their beneficiaries. The average benefit ranged from about \$3,020 per month to \$5,900 per month, depending on the division. For most of these beneficiaries, the PERA benefit is their only source of income, as most PERA benefit recipients and their beneficiaries do not qualify for Social Security payments. Table 7 shows the average annual benefits for each division.

Table 7
PERA Average Annual Benefit
 CY 2019

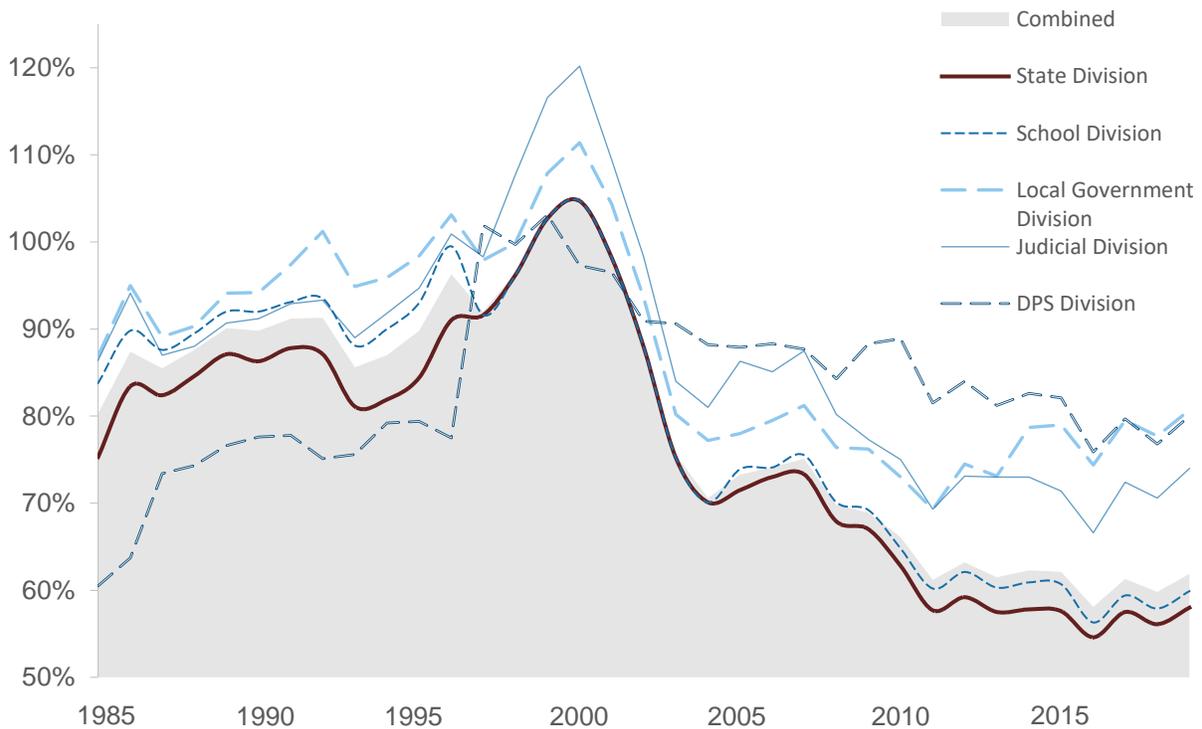
| <u>Division</u> | <u>Average Annual Benefit</u> |
|-----------------------|-------------------------------|
| State | \$39,922 |
| School | \$36,257 |
| Local Government | \$37,569 |
| Judicial | \$70,839 |
| Denver Public Schools | \$38,655 |

Source: PERA's 2019 Comprehensive Annual Financial Report.

Funded Status

Over the past two decades, the General Assembly has enacted legislation to address fiscal opportunities and challenges related to PERA, as well as to respond to recessionary periods, longer life expectancies, and revised assumptions that decreased PERA's assumed rate of return. Figure 1 shows the funded status of each PERA division over the past 35 years, illustrating the decrease since the early 2000s, and the beginnings of an increase post-Senate Bill 18-200.

Figure 1
Funded Status by PERA Division
 1985 to 2019



Compiled by Legislative Council Staff.

Amortization periods to achieve full funding. The overall goal of a pension system is to ensure that, with contributions, investments, and interest earnings, there is sufficient revenue to pay for accrued (current) and projected plan liabilities. Governmental Accounting Standards Board (GASB) standards and state law provide that a maximum amortization period of 30 years is considered actuarially sound. Table 8 shows the estimated amortization periods to achieve full funding in PERA's trusts.

Table 8
Estimated Amortization Periods to Achieve Full Funding in PERA's Trusts and Current Funded Ratios

| Division | Amortization Period 2019 Valuation | Funded Ratio |
|-----------------------|---|-------------------------|
| State | 22 years | 58.0% |
| School | 24 years | 59.9% |
| Local Government | 14 years | 80.7% |
| Judicial | 12 years | 74.0% |
| Denver Public Schools | 11 years | 80.0% |

Source: PERA 2019 Comprehensive Annual Financial Report.

Signal light. In 2015, the Legislative Audit Committee adopted a signal light methodology as a result of the [Pension Trustee Advisor's Sensitivity Analysis Report](#). The signal light currently uses a stochastic model. The results are categorized like a traffic light, with dark green indicating a well-funded position, to dark red indicating potential insolvency in the near future. After the release of PERA's Certified Annual Financial Report dated December 31, 2019, the signal light designation is green for the state and school divisions, and dark green for the local government, Denver Public Schools, and judicial divisions.

Actuarial Valuations

Periodic analyses are required by statute and general actuarial standards to assess the adequacy of the fixed funding to pay for the DB plan. The PERA board is responsible for the actuarial methods and assumptions used in actuarial valuations for the plan. The board retains an external actuary (currently Segal) to perform annual actuarial valuations and projections, as well as periodic experience studies to review the actuarial assumptions and actual experience. Actuarial assumptions include economic assumptions (e.g., investment rate of return, inflation, member payroll increase), non-economic assumptions (e.g., growth in membership, withdrawal rates, pre- and post-retirement mortality rates, disability rates, retirement rates), and annual increase assumptions. Using the DB plan's schedule of benefits, member data, and actuarial assumptions, the external actuary estimates the cost of benefits to be paid. Table 9 shows the actuarial studies conducted by PERA on the DB plan over the past few years.

Table 9
Actuarial Studies and Reporting Required under the
PERA Board of Trustees' Governance Manual or State Law

| Actuarial Study/ Reporting Requirement | Date of Last Study/Report | Purpose |
|---|---|---|
| Actuarial valuation and projections on PERA's pension and other post-employment benefit plans, performed annually | June 29, 2020 | To determine: current funded status, actuarially determined contribution (ADC), projected funding period, and automatic adjustment provision ratio |
| Signal Light analysis, performed annually | July 17, 2020 | To determine the likelihood (probability) of the plan achieving the actuarial assumptions |
| Report to the Legislative Audit Committee (LAC) of the General Assembly, annual hearing | July 27, 2020 | To annually inform the LAC of PERA's funded status and progress toward full funding, and to recommend legislation, as necessary |
| Report to the Joint Budget Committee (JBC) of the General Assembly, annual hearing | December 2, 2020, and January 5, 2021 | To annually inform the JBC of PERA's funded status and progress toward full funding, and to recommend legislation, as necessary |
| Attend and/or provide information to the Pension Review Subcommittee, as requested | Inaugural meeting took place on July 12, 2019; last meeting held on January 6, 2020 | To provide historical background and any pertinent information/calculations, as requested/needed |
| Periodic actuarial audit, typically conducted every five years | June 13, 2019, reflecting replication results of December 31, 2017, actuarial valuation | To ensure the accuracy of most recent actuarial valuation results and verify the appropriateness of demographic and economic assumptions used in the valuations |
| Periodic experience review, typically conducted every four-to-five years | October 28, 2020; next experience study is scheduled to be completed in 2024 | To analyze recent actual economic and plan experience compared to the Board's actuarial assumptions; confirm and/or recommend changes as needed |
| Asset liability modeling study—board's investment consultant performs study, board's actuaries provide liability projections, typically conducted every three-to-five years | November 2019 | To confirm and/or provide recommended changes to the Board's asset allocation and investment strategies |
| Study the impact of plan provision or assumption changes, as needed | As needed | To analyze implications of proposed legislative changes to plan provisions or changes in actuarial assumptions |

Source: PERA.

Governance

PERA's board of trustees serves as the administrator and fiduciary of PERA. Board members are legally obligated under Colorado law to act solely in the interests of PERA beneficiaries to provide pension benefits and to defray expenses of pension administration. The PERA board is required to adopt and promulgate rules for the administration of PERA and to specify the factors to be used in actuarial determinations or calculations.

Membership. The 16 PERA board members serve four-year terms. Of these, 12 board members are elected to represent PERA’s divisions; 3 are appointed by the Governor and confirmed by the Senate; 1 is a nonvoting member representing the Denver Public Schools (DPS) division; and 1 is the State Treasurer or his or her appointee, as shown in Table 10. Trustees elect a chairperson and any other officers necessary for the board to carry out its duties. Additional information about the PERA board, including current membership, is available on the [Board of Trustees page](#) of PERA's website.

Table 10
Composition of PERA's Board of Trustees

| Trustees | Representing | Type of Appointment |
|----------|---------------------------|------------------------------------|
| 1 | State Treasurer | Ex-officio |
| 3 | State Division | Elected |
| 4 | School Division | Elected |
| 1 | Local Government Division | Elected |
| 1 | Judicial Division | Elected |
| 2 | Retirees | Elected by division groupings |
| 3 | Pension Expertise | Governor-appointed, Senate consent |
| 1 | DPS Division | Elected, nonvoting |

Source: Section 24-51-203, C.R.S.

Oversight authority. The PERA board’s authorities and responsibilities include, but are not limited to, the following, as established in Sections 24-51-204 through 206, C.R.S.:

- investing PERA funds;
- determining membership status within the five divisions; exemptions from membership; eligibility for benefits, life insurance, health care, the voluntary investment program, the defined contribution plan, and the deferred compensation plan; and service credit and salary to be used in benefit calculations;
- promulgating rules for the administration of PERA and to specify the factors to be used in actuarial determinations or calculations;
- submitting an annual actuarial valuation report to the Legislative Audit Committee, Joint Finance Committee, and Joint Budget Committee, with recommendations concerning liabilities that have accrued; and
- performing an annual sensitivity analysis to determine when, from an actuarial perspective, model assumptions are meeting targets and achieving sustainability.

Legislative Oversight

Pension Review Commission

Membership. The Pension Review Commission consists of ten legislators, five from each house. The President of the Senate and the Speaker of the House each appoint three members, and the minority leaders of each house each appoint two members. In even-numbered years, the chair is appointed by the President of the Senate and the vice-chair is appointed by the Speaker of the House, and vice versa in odd-numbered years.

Oversight authority. The commission oversees both PERA and police officers' and firefighters' pensions. State law directs the commission to study, review, and propose legislation related to the following subjects including, but not limited to:

- normal retirement age and payment of benefits prior to normal retirement age;
- service requirements for eligibility;
- rate of accrual of benefits;
- disability and survivors' benefits;
- vesting of benefits;
- employee and employer contributions;
- post-retirement increases;
- administration;
- coordination of benefits with other programs;
- the volunteer firefighter pension system; and
- state laws related to each pension system.

More information is available on the [Pension Review Commission page](#) of the General Assembly's website.

Pension Review Subcommittee

The Pension Review Subcommittee, created under Senate Bill 18-200, is required to study PERA and make legislative recommendations to the Pension Review Commission regarding several issues.

Membership. The subcommittee consists of four legislative and ten public members. Its four legislators are also members of the Pension Review Commission, appointed by the Speaker of the House, the President of the Senate, and the House and Senate Minority Leaders. Its ten public members must have experience or knowledge of investment management, corporate or public finance, compensation and benefit systems, economics, accounting, pension administration, or actuarial analysis. The Speaker of the House, the President of the Senate, and the House and Senate Minority Leaders each appoint two members, and the Governor and the State Treasurer each appoint one member. Like the commission, the chair is designated by the President of the Senate in even-numbered years and the Speaker of the House in odd-numbered years, with the vice-chair being chosen by the other house. The chair and vice-chair must be chosen from the legislative members of the subcommittee.

Subcommittee oversight, responsibilities, and reporting. The Pension Review Subcommittee must focus on the financial health of PERA. Specifically, the subcommittee is responsible for:

- making recommendations to the commission regarding PERA;
- determining the necessity of continuing the annual direct distribution of \$225 million in state funding to PERA;
- suggesting enhancements to PERA's analysis tools and determining whether PERA's model assumptions are meeting targets and achieving sustainability;
- reviewing the annual actuarial valuation of PERA and making comments as necessary;

- making recommendations to PERA's board regarding assumptions, funding policy, reporting practices, or other operational policy;
- semi-annually reviewing the overall financial health of PERA, including the levels of benefits, its sources of funding, and its overall financial viability based on both the assumptions of the board and the requirements of the Governmental Accounting Standards Board, and requesting that PERA adjust its assumptions as appropriate;
- reviewing annually the calculated normal costs that will cover current pension benefits and the share of contributions going to cover PERA's unfunded liability;
- reviewing semi-annually the planned reduction of PERA's unfunded liability, providing an annual report to the General Assembly regarding whether or not PERA is on track to achieve full funding by 2048, and making recommendations to rectify the shortfall as needed;
- providing an annual written report to Colorado citizens on whether PERA is on track to achieve full funding by 2048, and, if not, a report of the corrective actions recommended by the subcommittee or PERA to the legislature to rectify the shortfall;
- after full funding is achieved, making recommendations to the commission, the Joint Budget Committee, and the General Assembly during each legislative session regarding changes to the plan to maintain full funding;
- ensuring PERA's board is administering the association as mandated and making recommendations for the board's structure as warranted; and
- every three years, commissioning an independent review of the economic and investment assumptions used to model PERA's financial situation using experts other than those already working on behalf of the association.

Meeting requirements for subcommittee members. Each subcommittee member is required to attend certain meetings each year, as follows:

- at least one PERA board meeting per year;
- the Legislative Audit Committee meeting to review PERA's annual actuarial valuation; and
- the Joint Finance Committee SMART Act hearing regarding PERA.

More information is available on the [Pension Review Subcommittee page](#) of the General Assembly's website.