

**126th MAINE LEGISLATURE
NOTICE OF CONFIRMATION HEARING**

JOINT STANDING COMMITTEE ON APPROPRIATIONS AND FINANCIAL AFFAIRS

Senator Dawn Hill, Senate Chair
Representative Margaret R. Rotundo, House Chair

POSITION: Maine Public Employees Retirement System Board of Trustees

NOMINEE: Richard T. Metivier of Lewiston

PUBLIC HEARING: Tuesday, April 08, 2014, 1:00 PM, State House, Room 228

POSITION DESCRIPTION:

The Board of Trustees of the Maine Public Employees Retirement System consists of 8 trustees, four of whom are appointed by the Governor, subject to review by the joint standing committee having jurisdiction over retirement matters and confirmation by the Legislature. At least two of the Governor's appointees are required by law to have training or experience in the fields of investment, accounting, banking, insurance or as actuaries. One of these four is to be selected from a list of 3 nominees submitted by the Maine Retired Teachers' Association. The fourth gubernatorial nominee must be a recipient of a retirement allowance through the state retirement system and is to be selected from a list of nominees submitted by retired state employees and retired participating local district employees. Other members of the board include the following: the Treasurer or Deputy Treasurer of State, one member each elected by the Maine Education Association, Maine State Employee's Association; and a member of the retirement system through a participating local district, who shall be appointed by the board of the Maine Municipal Association. All trustees, except the Treasurer of State, serve 3-year terms.

Pursuant to 5 MRSA § 17102, the Board is responsible for the proper operation of the retirement system, formulating policies and exercising general supervision of the system. The Board is responsible for making the final decision on all matters pertaining to administration, actuarial assumptions, actuarial recommendations and the reserves and investments of the retirement system. In addition, the Board makes the final and determining administrative decision in all matters affecting the rights, credits and privileges of all members of the retirement system, including the determination in all cases of doubt, of whether any person is an employee. Finally, the Board has statutory responsibility for reviewing both all amendments to the laws governing the retirement system and all special resolves or other legislation which propose to grant benefits to be paid to any person and report to the appropriate legislative committees or authority on the impact of each of these.

The Board is required by law to meet at least once each month.

DEADLINE FOR COMMENTS: Written comments relevant to qualifications of the nominee may be filed with the Legislative Information Office by 9 am on the day of the hearing.

CONTACT PERSON: Teen Ellen Griffin, Legislative Information Office, 100 State House Station, Augusta, Maine 04333-0100; 207-287-1692