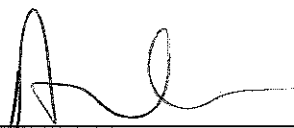



RESOLUTION OF THE JOINT COMMITTEE ON ALABAMA PUBLIC PENSIONS

The Joint Committee on Alabama Public Pensions, meeting on November 5, 2015, makes the following findings and resolutions:

- The Committee believes the State of Alabama must have a sustainable and reasonable approach to providing for the retirement of Alabama's public employees and recognizes that the State of Alabama has approached this obligation through the establishment of the Retirement Systems of Alabama.
- The Committee recognizes the importance of the security and stability of funds already held in trust to meet the state's obligations and recognizes that it is the Legislature's role to ensure that the State of Alabama has a sound pension policy but not its role to manage the day to day operations of any particular retirement plan.
- The Committee does not have any intention of making findings or recommendations that the assets held in trust by the Retirement Systems of Alabama be diverted or used for any purpose other than providing for the retirement needs of the employees covered by these plans, nor does the Committee have any intention of making findings or recommendations that the Legislature be involved in the direct control of the operations or investment strategies employed by the Retirement Systems of Alabama.
- The Commission does not have any intention of making findings or recommendations that would change the monthly benefit drawn from the Employees' Retirement System of Alabama, the Judicial Retirement System of Alabama, or the Teachers' Retirement System of Alabama provided for by law for any active or retired employee of the State of Alabama.



Arthur Orr, Chair



Lynn Greer, Chair