



CENTER FOR STATE &
LOCAL GOVERNMENT
EXCELLENCE

Retirement SECURITY SUMMIT:

The Evolving Social Contract

June 9, 2015

National Press Club
Washington, D.C.



The retirement wave has intensified in local and state governments in the last three years as an increasing number of baby boomers have become eligible to retire. While governments are hiring and developing staff to replace the retirees, they do so in a tight fiscal environment.

This summit takes a close look at the changes in benefits, the effects of recent pension reforms, and the retirement income implications for newer hires. We'll hear from national benefits experts, state and local government human resources managers, and labor advocates.

They will address workforce trends, the changing value proposition for employees, and how the compensation package is shifting. Finally, the summit will showcase what has been learned about strategies to boost retirement savings, taking a close look at what makes them effective.

The Center for State and Local Government Excellence is grateful for the support of our sponsors who have made this event possible.

Elizabeth K. Kellar
President and CEO
Center for State and Local Government Excellence

SLGE gratefully acknowledges ICMA-RC for its financial support for this Summit.



Welcome

Elizabeth Kellar, President and CEO, Center for State and Local Government Excellence

Keynote Speaker

Dallas Salisbury, President and CEO, Employee Benefit Research Institute

Moderator

Peter Harkness, Founder and Publisher Emeritus, Governing

Session 1: Retirement Income Trends and Pension Reforms

Explores pension plan fiscal health, benefit reforms, and the implications for retirement income and savings.

- **Dana Bilyeu**, Executive Director, National Association of State Retirement Administrators
- **Bob Schultze**, President and CEO, ICMA-RC
- **Gerri Madrid Davis**, Director, Financial Security & Consumer Affairs, State Advocacy & Strategy Integration, AARP
- **Wendy Dominguez**, President and Co-Founder, Innovest Portfolio Solutions, LLC

Networking Coffee Break

Session 2: The New Social Contract with Employees

Explores changing demographics, fiscal constraints, the growing freelance economy, and how changes to benefits affect recruitment and retention. Panelists will discuss how these trends will influence the new social contract with employees in the future.

- **Neil Reichenberg**, Executive Director, International Public Management Association for Human Resources
- **Steven Kreisberg**, Director of Collective Bargaining & Health Care Policy, American Federation of State, County and Municipal Employees
- **Rebecca Hunter**, Commissioner, Tennessee Department of Human Resources
- **Joshua Franzel**, Vice President of Research, Center for State and Local Government Excellence

Session 3: Boosting Retirement Savings

Examines promising practices that encourage more retirement savings and the connection between public employee preferences and their financial decisions. Case study of the City of Los Angeles retirement planning tool will be presented.

- **Elizabeth Kellar**, President and CEO, Center for State and Local Government Excellence
- **Cathie Eitelberg**, National Public Sector Market Director, Segal
- **Steven Montagna**, Chief Personnel Analyst, City of Los Angeles Personnel Department

SPEAKERS



Dana Bilyeu, Executive Director, National Association of State Retirement Administrators (NASRA)

Before joining NASRA, an organization of the CEOs of statewide pension plans in all states and territories of the United States, in September 2013, Ms. Bilyeu served as the executive officer of the Public Employees' Retirement System of Nevada. She is in her second term on the Federal Retirement Thrift Investment Board (FRTIB) and also served as a member of the Social Security Advisory Board from 2007 to September 2010.



Gerri Madrid-Davis, Director, Financial Security & Consumer Affairs, AARP

Ms. Madrid-Davis' team promotes AARP's state advocacy agenda and works with AARP's state offices to advance their legislative, regulatory and legal advocacy in the areas of retirement security, utilities, asset protection, home and community, state budgets and taxations and a variety of other issues. She was the first executive director of the National Public Pension Coalition from 2007-2011 and was formerly the Senior Committee Director for Labor and Economic Development at the National Conference of State Legislatures (NCSL).



Wendy Dominguez, President and co-founder, Innovest Portfolio Solutions, LLC

Ms. Dominguez has more than 22 years of experience in the investment consulting practice. She is a member of Innovest's Investment Committee and leads its Retirement Plan Practice Group, a specialized team that identifies best practices and implements process improvements to maximize efficiencies for retirement plan clients. She was selected as one of the "20 Most Influential Women in Benefit Advising" in the nation by Employee Benefit Adviser and has also been named to the Financial Times "Top 100 Women Financial Advisors."



Cathie Eitelberg, National Public Sector Market Director, Segal

Cathie Eitelberg is a Senior Vice President in Segal's Washington, D.C. office. She has over 30 years of public policy experience with a focus on employee benefits and finance. Her specialized expertise includes: public pension policy, design, and governance; public finance and plan administration; and total rewards strategies. Before joining Segal, Ms. Eitelberg was the Government Finance Officers Association's first director and founder of its Pension and Benefits Center.



Joshua Franzel, Vice President of Research, Center for State and Local Government Excellence

Dr. Franzel's publications and research have focused on state and local government management, public finance, public pensions and other public funds, health care financing, demographics, public employee benefits and compensation, and government innovation. He is director of policy research

for ICMA (the International City/County Management Association). Previously he worked for both the Delaware and Florida Legislatures and was a Presidential Management Fellow with the International Trade Administration and the Office of Management and Budget.



Peter Harkness, Founder and Publisher Emeritus, Governing Magazine

A former editor and deputy publisher of the *Congressional Quarterly*, Peter Harkness founded *Governing* in 1987 on the premise that much of the responsibility and authority for governing the country had moved to the state and local level, yet no one in the national press was paying attention. He is a recipient of the Raymond Clapper Award for investigative reporting, awarded by the White House Correspondents Association, and is a fellow of the National Academy of Public Administration, one of the few journalists to be inducted into its membership.



Rebecca Hunter, Commissioner, Tennessee Department of Human Resources

In her capacity as Commissioner, Ms. Hunter and her team serve the needs of more than 46,000 state employees. Prior to her appointment by Governor Bill Haslam in 2011, Ms. Hunter served for six years as the Director of Human Resources for Hamilton County Government in Chattanooga, TN, and held management positions in governmental finance for over 23 years. She is a certified public accountant and certified government financial manager, as well as a Senior Professional in Human Resources.



Steven Kreisberg, Director of Collective Bargaining & Health Care Policy, American Federation of State, County and Municipal Employees (AFSCME), AFL-CIO

Mr. Kreisberg serves as AFSCME's focal point for collective bargaining, the advancement of collective bargaining legislation, health and pension benefits, and the development of public policies on health care and retirement security. He also provides advice and assistance to AFSCME affiliates on fiscal issues, workplace redesign and reorganization initiatives, privatization, joint labor-management processes, and the supervision of professional staff.



Steven Montagna, Chief Personnel Analyst, City of Los Angeles Personnel Department

Mr. Montagna is responsible for operational oversight of the City of Los Angeles Deferred Compensation Plan, including administering contracts for third-party-administration, investment management and consulting. He also supports budget development for the city's \$400 million employee benefit programs, and oversees the city's parking and transit incentive programs. He serves on the Executive Board of the National Association of Government Defined Contribution Administrators (NAGDCA).



Neil Reichenberg, Executive Director, International Public Management Association for Human Resources

Mr. Reichenberg has worked at IPMA-HR, a nonprofit membership organization representing public sector human resource managers and professionals, since 1980. He initially served as the Director of Government Affairs and, since 1996, has been the organization's executive director.

Mr. Reichenberg is a frequent speaker on human resource and employment issues, and has given presentations at conferences and training programs throughout the world.



Dallas Salisbury, President and CEO, Employee Benefit Research Institute (EBRI)

Mr. Salisbury joined EBRI at its founding in Washington, DC in 1978. He is a Fellow of the National Academy of Human Resources and currently serves as an appointee of President Obama on the PBGC Advisory Committee, an appointee to the Board of Advisors of the Comptroller General of

the United States, a member of the Financial Security Commission, and Commissioner of the Bipartisan Policy Center's Commission on Personal Savings. Mr. Salisbury has written and lectured extensively on economic security topics. Prior to joining EBRI, Mr. Salisbury held positions with the Washington State Legislature, the U.S. Department of Justice, the Employee Benefits Security Administration of the U.S. Department of Labor, and the Pension Benefit Guarantee Corporation (PBGC).



Bob Schultze, President and CEO, ICMA-RC

Mr. Schultze leads an organization of over 750 associates committed to helping public sector employees build retirement security. ICMA-RC manages and administers more than \$57 billion in assets and provides retirement plans and related services for close to 1.2 million public sector participant accounts and over 9,000 retirement plans. Prior to joining

ICMA-RC in February 2015, Mr. Schultze was director of the Virginia Retirement System since 2005, and served on the Governmental Accounting Standards Advisory Council and the Executive Board of the National Association of State Retirement Administrators. He has more than 35 years' experience serving the public sector, and is a well-established leader and authority on pension administration.

The Center for State and Local Government
Excellence thanks the following sponsors for their
support of the 2015 Retirement Security Summit:





Board Of Directors

Robert J. O'Neill, Chair
Executive Director, ICMA

Joan McCallen, Vice Chair
Former President and Chief Executive Officer,
ICMA-RC

Eric A. Anderson
Vice President, GovHR USA and Retired City
Manager

Donald J. Borut
Former Executive Director, National League of
Cities

Gregory J. Dyson
Senior Vice President and Chief Operations and
Marketing Officer, ICMA-RC

Jeffrey L. Esser
Executive Director, Government Finance
Officers Association

The Honorable William D. Euille
Mayor, City of Alexandria, Virginia

Peter A. Harkness
Founder and Publisher Emeritus,
Governing Magazine

Scott D. Pattison
Executive Director, National Association
of State Budget Officers

William T. Pound
Executive Director, National Conference
of State Legislatures

Antoinette A. Samuel
Deputy Executive Director, National League of
Cities

Raymond C. Scheppach, PhD
Professor, University of Virginia Frank Batten
School of Leadership and Public Policy;
Former Executive Director,
National Governors Association

SLGE Staff

Elizabeth K. Kellar
President and CEO

Amber N. Snowden
Communications Manager

Danielle Miller Wagner
Consultant

Joshua M. Franzel, PhD
Vice President, Research

Bonnie J. Faulk
Operations Manager

About the Center for State and Local Government Excellence

The Center for State and Local Government Excellence helps state and local governments become knowledgeable and competitive employers so they can attract and retain a talented and committed workforce. The Center identifies best practices and conducts research on competitive employment practices, workforce development, pensions, retiree health security, and financial planning. The Center also brings state and local leaders together with respected researchers and features the latest demographic data on the aging workforce, research studies, and news on health care, recruitment, and succession planning on its web site, www.slge.org.

The Center's five research priorities are:

- Retirement plans and savings
- Retiree health care
- Financial education for employees
- Talent strategies and innovative employment practices
- Workforce development

777 N. Capitol Street NE | Suite 500 | Washington DC 20002-4290 | 202 682 6100 | info@slge.org