

James B. Testerman, Chairman
Delaware State Education Association

Lawrence Talley, 1st Vice Chairman
Delaware State Troopers' Association

Charlotte T. Lister, 2nd Vice Chairman
At-Large

Delaware Retired School Personnel Association
Delaware Association of School Administrators
Delaware School Food Service Association
Delaware National Guard
University of Delaware Salaried Staff Association
Delaware Fraternal Order of Police
(13) International Association of Firefighters
Local 1590 City of Wilmington Firefighters

**STATE OF DELAWARE
STATE BOARD OF PENSION TRUSTEES
PENSION ADVISORY COUNCIL**
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MINUTES OF THE STATE PENSION ADVISORY COUNCIL 5/8/07

1. The meeting was called to order at approximately 1:35 p.m. in the Board Room in the 2nd floor of the McArde Building, Suite 1, 860 Silver Lake Blvd., Dover, De.
2. Members present:

Joseph Malloy	IAF
Nancy Patterson	DNG
Louise Clothier	UDSSA
Charlotte Lister	At Large
Jim Testerman	DSEA
3. Members Absent:

Edward Seibert	DASA
Geraldine Gillespie	DSFSA
Joe Vrudny	DRSPA
Brian Douty	FOP, State Lodge
Larry Talley	DSTA
4. Approval of the 1/19/07 minutes. The minutes could not be approved due to lack of a quorum.

5. Announcements and Correspondence: Chairman Testerman reported the attendance of 398 State Employees at the five Spring Workshops. JFC Markup was announced starting on May 14, 2007. Reports on the March 30th and April 27th Pension board meetings were reviewed. The Pension Trust Fund contained 7 billion 161 million at the end of March.
6. Legislation :

HB64 Reinstates pension benefits to surviving spouses of state employees whose benefits were discontinued because of remarriage prior to July 1985.

HB80 Would pay a special pension to Dorothy L. Franklin.

HB10 Will make Domestic Partners of a State of Delaware regular officer, employee or eligible pensioner entitled to the same benefits that are provided to the spouse of a regular state employee.

HB136 Rep. Spence's Bill would allow for three years of free military service credit for new retirees and \$240 per year of service up to three years for those already retired. The flaw in this bill is that some retirees already get credit for military service.
7. Legislative Action: The Governor's Budget contains \$10 million dollars for the OPEB Fund (fund to pre-fund medical benefits), which is a percentage of payroll, taking some money from all of the special funds. Retirees will probably only get a raise if new source of incomes are adopted. Those sources in addition to a cigarette tax, gasoline tax, increases in tolls and fees, Sports Betting and a Littering Tax on oil transfers in the Delaware Bay.
8. State Employees Pension Benefits Review Committee: There is very little chance this Committee will meet this year.
9. Adjournment: Charlotte Lister moved to adjourn, seconded by Nancy Patterson, the meeting adjourned at approximately 2:30 p.m.

Respectfully Submitted,

Jim Testerman, Chairman