



**North Carolina**  
Total Retirement Plans



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January 28, 2021

**Meeting of Boards of Trustees for Teachers' and State Employees' Retirement System (TSERS) and Local Governmental Employees' Retirement System (LGERS)**

**Suggested Motion Language for Certain Agenda Items**

*Agenda Item IX: Adoption of Proposed Assumptions as set in 2020 Experience Reviews*

- Possible Motion (State Board): "Move to accept the 'Experience Study Supplement' report by Cavanaugh Macdonald Consulting dated December 9, 2020, and to adopt the recommended changes to assumptions and methods set forth in that report, including 'Alternative 1 with Five-Year Direct Rate Smoothing,' for actuarial valuations with valuation dates December 31, 2020 or later, and for benefit administration effective January 1, 2022. The adoption of these changes is exempt from rule-making under the Administrative Procedure Act as amended by Session Law 2020-48."
- Possible Motion (Local Board): Same as for State Board.

*Agenda Item XVI: Presentations on 2021 Alternatives to General Assembly (State Board)*

- Possible Motion: "Move to make recommendations to the legislature with regard to the Teachers' and State Employees' Retirement System, the Legislative Retirement System, the Consolidated Judicial Retirement System, the North Carolina National Guard Pension Fund, and the Disability Income Plan of North Carolina, in accordance with the Staff Recommendations described in the 'State 2021 Alternatives' document included in the materials for today's meeting."

*Agenda Item XIX: Presentations on 2021 Alternatives to General Assembly (Local Board)*

- Possible Motion for LGERS Contribution Rate: "Move to set employer contribution rates for the Local Governmental Employees' Retirement System for the fiscal year ending 2022 in accordance with the Staff Recommendation described in the 'Local 2021 Alternatives' document included in the materials for today's meeting."
- Possible Motion for FRSWPF Recommendation to General Assembly (Option 2 / RSD Staff recommendation): "Move to recommend a State contribution of \$19,352,208 to the Firefighters' and Rescue Squad Workers' Pension Fund for the fiscal year ending 2022."