

The House Committee on Pensions

84th Legislature

April 13, 2016

9:00 a.m.

E2.010

Pursuant to a notice posted on April 1, 2016, the House Committee on Pensions met in a public hearing and was called to order by the chair, Representative Flynn, at 9:03 a.m.

The initial quorum call was answered as follows: Representatives Flynn; Alonzo; Paul; and Stephenson.

A quorum was present.

House Committee on Pensions

4/13/2016

The committee convened to hear testimony on charges 1 and 6 together.

1. Study the impact that fluctuations in global financial markets have had on public pension funds. Analyze assumed rates of return on investments, structures among asset classes, long-term and shorter-term investment goals, and make appropriate recommendations to ensure the investment structure of public pension funds are meeting fiduciary responsibilities.

6. Conduct legislative oversight and monitoring of the agencies and programs under the committee's jurisdiction and the implementing of relevant legislation passed by the 84th Legislature. In conducting this oversight, the committee should:

a. consider any reforms to state agencies to make them more responsive to Texas taxpayers and citizens;

b. identify issues regarding the agency or its governance that may be appropriate to investigate, improve, remedy, or eliminate;

c. determine whether an agency is operating in a transparent and efficient manner; and

d. identify opportunities to streamline programs and services while maintaining the mission of the agency and its programs.

Testimony taken/registration recorded. (See attached witness list.)

(Representative Rodriguez, Justin now present.)

Testimony taken/registration recorded. (See attached witness list.)

At 11:28 a.m., on the motion of the chair and without objection, the meeting was adjourned subject to the call of the chair.

Rep. Flynn, Chair

Kelli Linza, Clerk