

State of Alaska  
ALASKA RETIREMENT MANAGEMENT BOARD  
Relating to the Employer Contribution Rate  
For Teachers' Defined Contribution Retirement Plan  
Retiree Major Medical Insurance

Resolution 2008-18

WHEREAS, the Alaska Retirement Management Board (Board) was established by law to serve as trustee to the assets of the State's retirement systems; and

WHEREAS, under AS 37.10.210-220, the Board is to establish and determine the investment objectives and policy for the funds of the Public Employees' Retirement System, Teachers' Retirement System, Judicial Retirement System, and Alaska National Guard and Naval Militia Retirement System; and

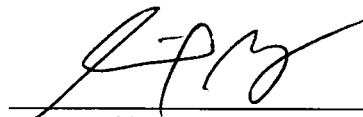
WHEREAS, AS 37.10.071 and AS 37.10.210-220 require the Board to apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the funds entrusted to it and treat beneficiaries thereof with impartiality; and

WHEREAS, AS 37.10.220 requires the Board to coordinate with the retirement system administrator to conduct an annual actuarial valuation of each retirement system to determine system assets, accrued liabilities and funding ratios; and

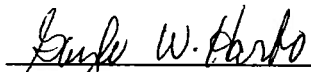
WHEREAS, AS 14.25.350(b) requires the Board to approve an amount equal to a percentage of each member's compensation from July 1 to the following June 30 to pay for retiree major medical insurance;

NOW THEREFORE, BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD, the Fiscal Year 2010 employer contribution rate for the retiree major medical insurance for the teachers' defined contribution plan is set at 1.03 percent.

DATED at Anchorage, Alaska this 15<sup>th</sup> day of June, 2008.

  
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Chair

ATTEST:

  
\_\_\_\_\_  
Secretary