

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to the Employer Contribution Rate
For Retiree Major Medical Insurance

Resolution 2006-28

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

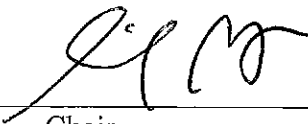
WHEREAS, AS 37.10.071 and AS 37.10.210-220 require the Board to apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the funds entrusted to it and treat beneficiaries thereof with impartiality; and

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 39.35.750(b) requires the Board to certify 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;

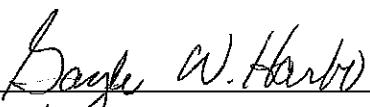
NOW THEREFORE, BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD, that the FY08 employer contribution rate for retiree major medical insurance is set at .99 percent.

DATED at Anchorage, Alaska this 11th day of September, 2006.



Chair

ATTEST:



Secretary