

State of Alaska  
ALASKA RETIREMENT MANAGEMENT BOARD  
Relating to the Fiscal Year 2011 Employer Contribution Rate  
For Public Employees' Defined Contribution Retirement Plan  
Occupational Death & Disability Benefit Rates

Resolution 2009-15

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

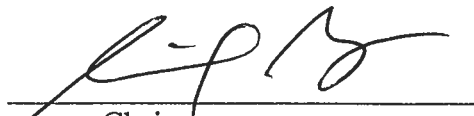
WHEREAS, AS 37.10.220 requires the Board to coordinate with the retirement system administrator to conduct an annual actuarial valuation of each retirement system to determine system assets, accrued liabilities and funding ratios; and

WHEREAS, AS 39.35.750(e) requires the Board to determine an actuarially sound amount required to fully fund the cost of providing occupational disability and occupational death benefits under AS 39.35.890 and 39.35.892, and that such contribution for peace officers and fire fighters, and the contribution for other employees shall be calculated separately;


WHEREAS, the Fiscal Year 2011 employer rates for the PERS defined contribution retirement plan is based on the June 30, 2008 PERS data and provided for in the letter dated March 12, 2009, which actuarially determines the employer contribution rate, the peace officer / firefighter occupational death & disability is 1.18 percent composed of the normal cost rate of 1.39 percent and past service rate of -0.21 percent and the "all other" is 0.31 percent composed of the normal cost rate of 0.32 percent and the past service rate is -0.01 percent;

NOW THEREFORE, BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD, the Fiscal Year 2011 employer contribution rate for public employees' occupational death and disability benefit rate is set at 1.18 percent for peace officers and fire fighters, and at 0.31 percent for all other Public Employees' Retirement System employees.

DATED at Anchorage, Alaska this 19<sup>th</sup> day of June, 2009.

  
Chair

ATTEST:

  
Secretary