

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to Staff Compensation

Resolution 2023-17

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, pursuant to AS 37.10.260, the Department of Revenue provides staff to the Board; and

WHEREAS, pursuant to the policies and procedures of the Board in coordination with the Department of Revenue, the Board is acknowledged to have a participatory role in recommending compensation and appointment of professional level staff providing services to the Board; and

WHEREAS, the Board acknowledges application of the state personnel rules and other provisions that apply to employees of the State of Alaska, and the distinctions that exist between those appointed as classified employees; and

WHEREAS, the Board has appointed an operations committee to assist the Department of Revenue with respect to the attraction and retention of employees and other matters; and

WHEREAS, the Board recognizes that fellow agencies of the Board such as the Alaska Permanent Fund Corporation have adopted compensation scales, salary ranges, and bonus payments in order to be more competitive with respect to the attraction and retention of its employees, and

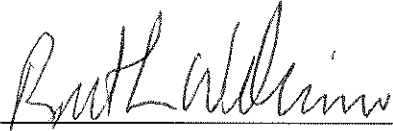
WHEREAS, the Board is concerned that existing pay levels for exempt staff assisting the Board are not competitive with comparable compensation packages offered by peers. The Board believes that a lack of competitiveness with respect to the ability to attract or retain key employees would be to the detriment of the funds for which the Board is responsible.

NOW THEREFORE BE IT RESOLVED that the Alaska Retirement Management Board makes the following continuing recommendations to the Commissioner of Revenue:

1. That the pay levels for all exempt staff of the Department of Revenue providing key services to the Alaska Retirement Management Board be elevated over time and kept equitable with comparable salaries, including bonuses, at peer public funds;
2. That compensation policies and levels of the Alaska Permanent Fund Corporation also be taken into consideration when setting exempt staff compensation;
3. That the Board will work with the Commissioner of Revenue and State Legislature to ensure that funding is available to implement annual pay increases that make progress toward offering compensation competitive with peers;
4. That the Commissioner of Revenue actively work with the appropriate state agencies to implement the foregoing.


BE IT FURTHER RESOLVED that this resolution updates and replaces Resolution 2010-18 relating to staff compensation, and the Alaska Retirement Management Board expresses its appreciation to the Commissioner of the Department of Revenue for recent progress with respect to these resolutions.

DATED at Anchorage, Alaska this 15th day of September, 2023.



Chair

ATTEST:



Secretary