

**Public Testimony -- Senate Finance Committee
SB 18 -- April 1, 2013**

01 April, 2013

Good afternoon Senator Meyer and committee members,

Thank you for the opportunity to testify.

I am asking for your support of the Big Brothers Big Sisters of Alaska Mentoring for Educational Success Initiative. Please consider funding of our one-time Capital request.


I've been a Big Brother to (3) different boys from 1994 thru today. I am currently serving as the President for the Statewide Board and have been on State and Anchorage Boards for 8 years. Therefore I can say, without hesitation, this program changes lives and changes communities.

I'm the last person that wants to see State money spent unnecessarily so let's make it count. Around \$2k a year supports a match in BBBS and getting a kid on the right track saves the State many times that in the future. You know we have a lot of ugly statistics out there so we need to take action. Our volunteers do just that in a safe and efficient manner.

We have lots of independent studies and statistics to back us up. In fact, Philanthropedia, a division of the non-profit watchdog group GuideStar, named Big Brothers Big Sisters the Number 1 most effective program for working with at-risk youth.

At the end of the day, my bright future has to include putting our children first.

I thank you and my college bound little brother thanks you.

Scott A. Jones 
Big Brother Big Sisters of Alaska -- Board President
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SCOTT JONES
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Victor
Choronsighansuk

ANCHORAGE LEGISLATIVE INFORMATION

Written testimony

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SB 18

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WRITTEN TESTIMONY

NAME:

Parot Victor Choronsighansuk

REPRESENTING:

AKCES Engineering Academies

BILL#/ SUBJECT:

60229

COMMITTEE &

HEARING DATE:

4/1/13

Hello. My name is Victor Choronsighansuk. I am a high school senior attending Diamond High School. I am here to show my support in ~~favor~~ expanding the engineering academies across Alaska. I ~~have~~ was raised in Barrow Alaska for ~~all~~ all of my primary education. Once I arrived in Anchorage for secondary school, I was able to enroll ~~in~~ the amazing engineering academy at Diamond. I have been able to ~~take~~ participate in the academy for ~~all~~ all 4 years. It has been nothing but an extremely positive experience. ~~But~~ The academy has helped confirm my dreams to become an engineer. ~~Again~~ I fully support the expansion of engineering academies across Alaska. bill # 60229. Thank you for your time.

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**Statement by Gail R. Schubert, Chair
Alaska Retirement Management Board
to the Senate Finance Committee of the Alaska State Legislature
on Senate Bill No. 18, Capital Budget for FY 2014 (short title)**

April 1, 2013

Messrs. Co-Chairman and Madam Vice-Chair, and Members of the Senate Finance Committee, I am Gail Schubert, Chair of the Alaska Retirement Management Board, which assumed fiduciary responsibility for the assets of the state's retirement systems in 2005. Thank you for the opportunity to offer brief testimony on SB 18.

On behalf of the trustees of the ARM Board, I respectfully request that the Senate Finance Committee include in the FY 2014 Capital Budget a special appropriation of \$500 million toward the retirement of the unfunded liabilities of the Public Employees' and Teachers' Retirement Systems.

We also respectfully request that the Alaska State Legislature make special annual appropriations of \$500 million for each of FYs 2015, 2016 and 2017 toward retirement of the unfunded liabilities.

As you may know, the PERS and TRS unfunded liabilities grew from approximately \$6.9 billion in 2005, to approximately \$11.9 billion by June 2012.

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It is anticipated that the state's annual appropriation to pay down the combined unfunded liabilities of these two retirement systems will soon exceed \$1 billion.

This is not sustainable, and will create a financial hardship for not only the state, but also local government employers.

The ARM Board's actuaries have estimated that, by contributing an additional \$500 million each year for four years to PERS and TRS, the state and local government employers would realize a total savings of \$2.5 billion.

The estimated savings would be approximately \$1.4 billion for PERS, and approximately \$1.133 billion for TRS. This savings is possible because full funding of the retirement systems would be reached approximately two years earlier than projected because of the special annual appropriations.

Of the \$2.5 billion in total savings, local government employers would realize \$1 billion in reduced employer contributions, while the state would realize \$1.5 billion in reduced state assistance.

To supplement this brief testimony, I have attached for the record the March 15, 2013 letter from the ARM Board to the Senate and House Leadership, which includes the Resolution related to the

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unfunded liability of the state retirement systems recently adopted by the ARM Board during a special meeting, and a chronology of the actions that the ARM Board has undertaken since 2005 to address the unfunded liability of the retirement systems.

Thank you for this opportunity to provide the Senate Finance Committee with the ARM Board's views on this important issue.

The trustees of the ARM Board will be deeply grateful to this Committee, to the full Senate and to the Alaska State Legislature for acting to approve this special \$500 million appropriation for FY 2014 and each of the three following Fiscal Years, thereby helping to resolve the critical unfunded liability problem of the PERS and TRS retirement systems.

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