

The OSFA Pension Legislative Action Plan

– will be presented & discussed in regards to the following information:

The State Firefighters' presence at the State Capitol allowed Fire Pension System's to dodge the brunt of the Oklahoma's Legislature's 2011 session's sweeping pension reforms. We also secured agreement allowing the Oklahoma State Firefighter Association to develop a legislative action plan providing a positive impact on the unfunded liability of our pension system. In a spirit of shared sacrifice between firefighters, municipalities and the state.

At the 2011 OSFA Annual Convention a resolution was passed to collectively support the Executive Board as we approach the 2012 session of the Oklahoma Legislature in developing a "plan of action" that would have:

- a) a positive effect on the unfunded liability of the pension system with;
- b) the least impact on the members of the pension system and to;
- c) garner consensus from the members on the action plan.

With this charge, the OSFA formed a "Legislative (Pension) Taskforce" utilizing the Boards of PFFO, OFCA, ORFA and the OSFA. With the assistance of the Oklahoma Firefighters Pension System's Director/Staff and Actuary came the development of the "Legislative Action Plan".

Legislative Action Plan highlights:

- Includes shared sacrifice of-active members, employers, current members who have opted to leave their balances in the system, and the State.
- It has the unanimous support of the PFFO, OFCA, ORFA and OSFA Boards.
- It has received support from both Houses. Especially that of the Oklahoma House of Representatives', "Pension Guru" - Representative McDaniels and that of the Oklahoma Senate's "Pension Guru" - Senator Mazzei

This Presentation shall:

1. Define the Plan's Purpose
2. Provides a current history issue surrounding FPRS Pension Funding.
3. Comments from Legislator
4. Formation of the OSFA "Legislative Task Force"
5. DROP Analysis
6. Comparison of OK Pension Systems Funding Level and DROP Plan Balances
7. Details the "Legislative Action Plan"
8. Provides Actuarial Information
9. Addresses: Why this Plan / It's effects...
10. Conclusion