

Retirement System

❖ *Mission and philosophy*

The mission of the Wyoming Retirement System is to administer the six legislatively mandated retirement programs and the Prudential Life Insurance Program in a professional, ethical, economical and responsive manner, for the benefit of the 60,000-plus retirement program members, consistent with Wyoming Retirement Board policies, all applicable laws and rules and regulations and with the vision, philosophy and functional goals established by the state for the operation of state and local governments; and to administer the legislatively mandated Social Security program in the same professional, ethical, economical and responsive manner for the benefit of Wyoming public employers and public employees.

❖ *Results of outcomes*

The Wyoming Retirement Board of Trustees' Benefits Committee held public meetings to hear testimony on member benefits during the months of September and October with a compressed video public meeting held in November.

The Wyoming Retirement System terminated an investment manager for under-performance and issued a request for proposal (RFP) for an investment consultant. The Wyoming Retirement System Board interviewed Buck Consultants and Segal Advisors, Inc. during the middle of June. The board voted unanimously to retain Buck Consultants, which also proposed the lowest fee. Investment consulting services are submitted to a bid process every four years.

During fiscal year 2000, separate bills affecting both Plan A and Plan B, Firemen's Pension Fund, increasing the base benefit in Plan A and increasing the formula in Plan B multiplier were introduced, passed the Legislature and were signed by the governor. The Wyoming State Highway Patrol, Game and Fish Warden and Criminal Investigator Retirement Program bill, which became the subject of controversy resulting from the Law Enforcement Consolidation Study, was six votes short of the necessary two-thirds vote required for introduction. The appropriations bill included \$1.156 million for partial payment of the Wyoming Judicial Retirement Plan unfunded actuarial accrued liability.

Wyoming Retirement System staff presented more than 35 retirement seminars during the past year with more than 2,000 participants.

January 2000 began with the Wyoming Retirement System implementing a new computer program. With the use of this computer program, staff will be able to assist members with greater efficiency.

❖ *Strategic plan changes*

As outlined in the strategic plan.

General information

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Agency contact

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Year established

1953

Statutory references

W.S. 9-3-403

Number of authorized personnel

18 full-time

Organizational structure

Three Sections: Administration, Benefits, Finance

Clients served

Public employees, school districts, university and community college faculty and employees, volunteer firemen, paid firemen, Wyoming Highway Patrol, Game and Fish Wardens, some law enforcement officers, Capitol Police, judges

Budget information

\$1,282,010

Retirement System organization chart

