

**DEFERRED COMP MEETING  
JANUARY 27, 2017/TERRI LAIRD TESTIMONY**

**FEE STRUCTURE CHANGE**

My name is Terri Laird, and I am the Executive Director of RPEN, the Retired Public Employees of Nevada, a non-profit organization in our 41<sup>st</sup> year this year, with around 9-thousand dues paying members.

On January 5, our Lead Lobbyist Marlene Lockard and I met with Rob Boehmer and Mark Stevens, at their request, to discuss the fee structure proposal being considered by your group here today, and again next month.

Then we invited them to speak at an RPEN Executive Committee meeting at our offices in Carson City January 18, where we had our 12 panel committee here, made up of retirees from our chapters in Carson City, Yerington, Boulder City, Sparks, Las Vegas, Henderson and Reno, along with Chapter Presidents from 8 of our 18 chapters statewide.

Their presentation was very informative and well received and after they had left, I polled this small sampling of RPEN members (remember, we have nearly 9-thousand members statewide) and I would say that the members who were ACTUALLY in Deferred Comp, it was a 50-50 split with half being okay with the new fee structure and half against it. Those that were against it said they got into the fixed accounts for the simple reason there were NO fees associated with it, and were concerned that if fees are now going to be imposed going forward, than when will it stop...and so that is the best that I can offer this board today as to RPEN's totally unscientific observation.