

At 6:00 p.m. on April 28th, the Rell Administration presented to SEBAC their Early Retirement Incentive Program.

After presenting their proposal, SEBAC caucused and decided to ask and make four points with the Administration.

1. Had the Rell Administration determined the impact to the unfunded liability for their proposal? The 2009 RIP is estimated to cost \$1.2 billion in unfunded pension liability. We were concerned because Governor Rell has appointed a Blue Ribbon Commission to study the unfunded liability for pensions and health care. One of the options on the table would adversely affect already retired state employees.
2. Had the Rell Administration determined the impact of the Early Retirement Incentive Program on the deliver of state services? Many of our members are suffering from the current short staffing brought on by the 2009 RIP.
3. Was the Rell Administration aware that they could request mid-term bargaining over a Retirement Incentive Program as provided for in SEBAC 5 agreement (the 20 year pension and health care agreement)?
4. Why was the Rell Administration not interest in our Delayed Retirement Incentive Program (better retirement benefits for encouraging state employees to work longer), which would not add to the unfunded liability of the pension plan and further hurt staff services and produce the same savings as their proposal.

At that point, Saranne Murray stated, "I will take your response as a 'no'." She then got up and walked out of the discussions leaving some of her team bewildered but following behind her including OPM Secretary Genuario.