

## PERS Unfunded Liability Workshop Suggestions/Comments

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### Comments:

- Consider suing PERS
- Organize other municipalities and state agencies to “clean it up”
- Forming a coalition to petition Sacramento
- Put up funds (\$25K) and get others to contribute to help the fight
- Put pressure on the state to make non-political investments – make investments based on rate of return
- Require employees to understand what CalPERS costs
- Deal with Sacramento to make changes - change board
- Salaries and multipliers are too high – consider low interest loans – unions too strong
- Reduce the effect of politicians deciding where to invest
- Have two separate retirement plans – start new system and walk away from PERS
- Invest in more lucrative stocks and bonds
- Salaries of City and County employees are too high
- Employees need to pay 50% of their retirement
- What changes can be made?
- Consider 401K type plan
- Don't pay anything on the UAL (suggested fix)
- Ask PERS Reps to come with answers to questions (*representatives came to the October 12<sup>th</sup> workshop*)
- File bankruptcy – employees need to know it could be an option
- Why do we pay the same rates as San Francisco?
- Bring in economic development (new business) to raise citizens salaries
- Benefits are as secure as employer's ability to pay