

GASB Testimony Outline
Public Pension Financial Forum (P2F2)
10/13/11

- I. Introduction and description of the group
- II. Major Concerns with Current Exposure Draft
 - a. Year-end
 - b. Costs
 - c. Audit Issues
 - d. Data
 - e. Note Disclosures
 - f. Complexity
 - g. Transition Dates
 - h. Special Funding Issues
 - i. Small Employers
 - j. Other plans (hybrid)
 - k. Pension Expense/Liability – Misunderstanding and Misuse
 - l. Investment Rate of Return
 - m.
- III. Field Test Comments
 - a. Incomplete Results
 - b. Lack of Understanding by Stakeholders
 - c. Inadequate timeframe
 - d. Actuarial questions/issues
- IV. Alternative Recommendations
 - a. Note Disclosure
 - b. Simplified Allocation
 - c. Contribution Based
 - d. Eliminate Special Funding Situations
 - e. Plan Year-end
 - f. Further field testing and review
- V. Conclusion

