

**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

















