

2011 Legislative Summit
National Conference of State Legislatures
San Antonio, Texas
Wednesday, August 10, 2011
2:30 P.M. – 3:45 P.M.

THE SPECIAL CASE OF TEACHERS' PENSIONS

In addition to the financial and policy issues all public retirement plans confront, there is growing concern about the ability of teachers' retirement plans to continue their important role in recruiting and retaining highly qualified professionals. Hear the nature of the concerns, and very different proposals for addressing them.

Moderator: House Speaker Kris Steele, Oklahoma

Speakers:

Michael Podgursky, University of Missouri

Bill Raabe, National Education Association

State Treasurer Elizabeth Pearce, Vermont

Biographies:

Elizabeth Pearce was appointed Vermont State Treasurer in January 2011 and was Deputy Treasurer for the previous seven years. Beth has more than 30 years of experience in government finance at both the state and local levels.. As Deputy Treasurer, she was responsible for a full range of operations including retirement administration of the three state-wide systems for state employees, teachers, and municipal employees, and a very wide range of accounting, management and investment responsibilities.

Before joining the Vermont State Treasurer's Office, Beth served as Deputy Treasurer at the Massachusetts State Treasurer's Office from 1999 to 2003; Deputy Comptroller for the Town of Greenburgh, New York; and as the Accounting Manager and Financial Operations Manager for the Town of West Hartford, Connecticut. In addition, she has served as a fiscal officer with the Massachusetts

Department of Social Services and as a project director for the Massachusetts Executive Office of Human Services. Ms Pearce is a graduate of the University of New Hampshire.

Michael Podgursky is Professor of Economics at the University of Missouri – Columbia, where he served as department chair from 1995-2005, and an education fellow at the George W. Bush Institute at Southern Methodist University. His research focuses on the economics of education and recently has been focused on the labor market effects of teacher retirement benefit systems. He serves on the board of editors of Education Finance and Policy, Peabody Journal of Education, and advisory boards for various statistical agencies and research institutes. He has served as a consultant for school districts, K-12 non-profits, foundations, and governments on school finance and educator compensation.

Bill Raabe is Director of Collective Bargaining & Member Advocacy for the National Education Association. In this position he is responsible for leading the association's efforts in the areas of collective bargaining, compensation, health care, and retirement benefits. In addition, he oversees the administration of NEA's Legal Services Program, Educators Employment Liability Insurance, Fidelity Bond, Association Professional Liability, and Attorney Referral Program.

Mr. Raabe's career with the association includes work with the state NEA affiliate in his home state of Minnesota, where he has bargained hundreds of school employee, advocated for school employees at the local and legislative level, and published on the use of collective bargaining to improve teaching, learning conditions and student achievement.

Bill has a degree in education, spent seven years in the classroom, and completed his graduate work in the areas of school finance, school business management and the conditions of quality teaching and learning.