9:00 AM Welcome and Introductions    Frank Simpson, Chair
Review of the Agenda             Nancy Williams
Consider and Act on Adoption of Minutes from the December 1, 2011 Advisory Committee Meeting Frank Simpson

9:15 AM National Overview of COLA Trends          Mark Randall

10:15 AM The Impact of Proposed GASB Disclosures on COLAs          Mark Randall

10:45 AM Break

11:00 AM Current TMRS COLAs and Employer Flexibility    Mark Randall
• Ad hoc vs. Repeating
• Retroactive Nature of Current COLAs

12:15 PM Lunch Provided by TMRS

1:00 PM COLAs Based Upon Investment Earnings    Mark Randall
• How They Work
• Pros and Cons
• Examples from Other Systems

1:30 PM COLAs Based on a Bank or Reserves    Mark Randall
• How They Work
• Pros and Cons
• Examples from Other Systems (Wisconsin)

2:00 PM Break

2:15 PM Allowing An Employee to Self Fund a Fixed Rate COLA Through a Reduction in Initial Retirement Benefit    Mark Randall
• How They Work
• Pros and Cons
• Examples from Other Systems

2:45 PM Discussion of Agenda for Next Advisory Committee Meeting    Nancy Williams
• Topics to be Addressed
• Time Commitment

3:00 PM Adjourn