MINUTES

SENATE COMMERCE & HUMAN RESOURCES COMMITTEE

DATE:	Thursday, January 30, 2025
TIME:	1:30 P.M.
PLACE:	Room WW54
MEMBERS PRESENT:	Chairman Foreman, Vice Chairman Lenney, Senators Lakey, Guthrie, Bernt, Zito, Ward-Engelking, and Ruchti
ABSENT/ EXCUSED:	Senator Nichols
NOTE:	The sign-in sheet, testimonies and other related materials will be retained with the minutes in the committee's office until the end of the session and will then be located on file with the minutes in the Legislative Services Library.

CONVENED: **Chairman Foreman** called the meeting of the Senate Commerce and Human Resources Committee (Committee) to order at 1:30 p.m.

GUBERNATORIAL APPOINTMENT: **Committee Consideration of the Gubernatorial Appointment of Joshua Whitworth of Boise**, **Idaho**, **to the Public Employee Retirement System of Idaho Board (PERSI)**, **to serve a term commencing September 17**, **2024 and expiring September 1**, **2029**. **Joshua Whitworth** gave an overview of his experience. He stated he had a diverse background combining leadership, business, and a strong connection to the State of Idaho. He brought experience in both the public sector, with his time as Executive Director of the State Board of Education and the State Republican Party, and private sector, having run several businesses and as a rancher. His education in Business from Boise State University added to his qualifications

Mr. Whitworth stated his involvement with the PERSI Board reflected his interest in public service and conservative investments, which tied into his broader views on fiscal responsibility and long-term financial planning.

DISCUSSION: **Senator Guthrie** remarked he had received several emails about the small cost-of-living (COLA) raise that PERSI retirees received and highlighted concerns over the impact of inflation on those living on fixed incomes. He queried what kind of effort was sent out from PERSI to help retirees understand why the raise was so small. **Mr. Whitworth** acknowledged the challenge inflation posed to retirees and expressed a commitment to clear communication with them, ensuring they understood why the raises were limited and the importance of maintaining the long-term health of the fund.

Senator Lakey recognized Mr. Whitworth's track record of working in the best interest of Idahoans. PERSI was one of the best retirement systems around. He queried that as an employee and now on the PERSI Board, what did Mr. Whitworth think was part of the success. **Mr. Whitworth** said he thought part of the success for the PERSI Board was the importance of financial prudence in ensuring PERSI's long-term stability. Currently, the funding was at 87 percent, which put PERSI ahead of other retirement systems. The caution around large COLA raises was understandable for the PERSI Board because by making such increases potentially could undermine the system's stability, which could have long-term negative effects for all retirees.

Chairman Foreman stated the vote would take place at the next meeting.

MINUTES APPROVAL:	**Senator Lakey** moved to approve the Minutes of January 23, 2025. **Vice Chairman Lenney** seconded the motion. The motion carried by **voice vote**.
ADJOURNED:	There being no further business at this time, **Chairman Foreman** adjourned the meeting at 1:41 p.m.

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Senator Foreman
Chair

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Linda Kambeitz
Secretary