

Investment Pension and Oversight Committee

Wednesday, October 16, 2013

Jan Goodwin

NMERB Executive Director

Mary Lou Cameron - Chairman

H. Russell Goff - Vice Chairman



- GASB 67 Implementation date is effective for financial statements with fiscal years beginning after June 15, 2013

- Requirements:
 - ✓ Change in titles on financial statements
 - ✓ Additional footnote disclosures for the actuarial calculation and investment activity
 - ✓ New Required Supplementary Information tables based on the actuarial calculation of the total and net pension liability
 - ✓ New Required Supplementary Information table for the investment weighted money rate of return

➤ ERB Information

- ✓ Cost-sharing multiple employer
- ✓ Prior year measurement date with a net pension liability roll forward
- ✓ Early implementation effective for financial statements for the year ending June 30, 2013

- GASB 68 Implementation date is for effective for financial statements with fiscal years beginning after June 15, 2014
- Applies the changes implemented at the pension plan level (GASB 67), segregates and divides the pension liability to each participating employer
- ERB plans to implement GASB 68 in fiscal year 2015

- GASB 67 Implications: None
- GASB 68 Implications:
 - ✓ Allocate total and net pension liability to all employers
 - ✓ Coordinate with all employers to report their share of the total and net pension liability