Christian,

Just checking... any update? Thanks

Ronald J. Ryan CFA, CEO
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tel: 561-656-2014 mobile: 561-307-5127

From: Ron Ryan
Sent: Friday, July 20, 2012 3:02 PM
To: 'Soura, Christian'
Subject: Agenda for meeting with GOV. Haley

Christian,

The Agenda I would like to speak to the Governor on is:

Topic: Solutions to the Public Pension Crisis (i.e. lowering Contribution costs)

1. What is the Public Pension Crisis... what went wrong.
2. How GASB has misled Board of Trustees and Asset Allocation.
3. How the ROA and Generic indexes are the wrong focus.
4. Solution starts with a Custom Liability Index
5. True Economic Funded Ratio should be the focus
6. Asset Management and Performance Measurement should be assets vs. liabilities

It would be helpful if everyone reads my short paper on "The Public Pension Crisis". I would also appreciate it if you could print the attachment on Solutions for our call.

THANKS

PS – I am available any time next week except Tuesday and Friday morning.

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From: Soura, Christian [mailto:ChristianSoura@gov.sc.gov]
Sent: Friday, July 20, 2012 9:30 AM
To: Ron Ryan
Subject: RE: Public Pension STUDY shows $4.6 trillion DEFICIT

I received your phone message - here is a copy of the legislation the Governor signed on June 26th. I'll be in meetings for the next several hours, but will follow-up afterwards. Thanks.

Christian

Christian L. Soura
Deputy Chief of Staff

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From: Ron Ryan [mailto:rryan@ryanalm.com]
Sent: Wednesday, July 18, 2012 2:16 PM
To: Soura, Christian
Subject: Public Pension STUDY shows $4.6 trillion DEFICIT

It is becoming more obvious that GASB distorts the true economic Funded Ratio and that deficits are much larger than reported... as I reported for several years.
Can we setup a conference call TODAY, LATE FRIDAY or anytime MONDAY.

Thanks

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