



MISSOURI HOUSE OF REPRESENTATIVES
WITNESS APPEARANCE FORM

BILL NUMBER: HB 2884		DATE: 1/28/2026	
COMMITTEE: Pensions			
TESTIFYING: <input checked="" type="checkbox"/> IN SUPPORT OF <input type="checkbox"/> IN OPPOSITION TO <input type="checkbox"/> FOR INFORMATIONAL PURPOSES			
WITNESS NAME			
REGISTERED LOBBYIST:			
WITNESS NAME: JOHN BARDGETT		PHONE NUMBER: 314-409-2855	
REPRESENTING: ST LOUIS POLICE RETIREMENT SYSTEM		TITLE:	
ADDRESS: 16141 SWINGLEY RIDGE RD.			
CITY: CHESTERFIELD		STATE: MO	ZIP: 63017
EMAIL:	ATTENDANCE:	SUBMIT DATE: 1/28/2026 12:00 AM	
THE INFORMATION ON THIS FORM IS PUBLIC RECORD UNDER CHAPTER 610, RSMo.			



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WITNESS NAME			
INDIVIDUAL:			
WITNESS NAME: SARAH BERRY		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL:	ATTENDANCE: Written	SUBMIT DATE: 1/27/2026 1:08 PM	

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House Bill 2884 should be opposed because it alters the governance structure of a public retirement system in a manner that raises constitutional, fiduciary, and structural concerns without demonstrating necessity or public benefit.

Public retirement systems in Missouri function as trust arrangements. Contributions made by employees constitute deferred compensation protected as a property interest under both the Missouri Constitution and the Fourteenth Amendment to the United States Constitution.

Governance of those assets must therefore satisfy heightened standards of independence, neutrality, and fiduciary integrity.

HB 2884 fails that standard.

The bill increases executive appointment authority, permits appointed trustees to continue serving indefinitely until replaced, and removes meaningful term limitations for board leadership.

These changes collectively concentrate control over retirement governance in political offices while weakening structural safeguards designed to insulate fiduciary decision-making from executive influence.

This restructuring is unsupported by any legislative findings of:
 mismanagement,
 actuarial instability,
 breach of fiduciary duty,
 or failure of the existing governance framework.

Absent such findings, the bill appears arbitrary rather than remedial.

Missouri courts have long recognized that vested pension benefits constitute protected property interests. When the state materially alters the governance mechanisms controlling those benefits without a demonstrated public necessity, it invites constitutional scrutiny under principles of due process and impairment of contractual obligations. See Mo. Const. Art. I, §§ 10 and 13; U.S. Const. amend. XIV.

Moreover, fiduciary boards are obligated to act solely in the interest of plan participants and

beneficiaries.

Increasing political leverage over board composition—particularly through indefinite service provisions—creates an appearance of conflicted governance incompatible with those duties, regardless of intent.

If the Legislature's objective were accountability or transparency, it could pursue neutral mechanisms such as:

**enhanced audit requirements,
standardized fiduciary training,
or clarified reporting obligations.**

HB 2884 does none of these.

Instead, it reallocates control.

Public pension governance should not be reshaped through political consolidation absent a compelling and documented justification.

This bill provides none.

For these reasons, HB 2884 should not advance.

Altering fiduciary governance without necessity is not reform; it is exposure.