

Amortization Work Group Meeting

Wednesday, October 3, 2024, 10:00 a.m. (3rd Meeting)

Conference Room 101, First Floor
Centennial Office Building, 658 Cedar Street, St. Paul

Members are requested to participate in person if possible.
Participation via Teams is available through the link in the Teams meeting invitation.

AGENDA

Meeting will be led by Susan Lenczewski, Executive Director of the Legislative Commission on Pensions and Retirement (susan.lenczewski@lcpr.mn.gov; 651.296.1309)

1. ***The Rise of Layered Amortization*, GRS Perspectives, August 2024**
 - Summary by Emily Knutson and Mark Schulte
 - [Presentation](#)
2. **Legislative history of statutorily dictated amortization periods in MN**
 - Susan Lenczewski
 - LCPR staff memo from 2007, [Appropriate Amortization Period Policy Issue](#)
 - LCPR staff memo from 2011, [Amortization of UAAL](#)
3. **Layered amortization applied to the PERA General Plan (updated) and Police and Fire Plan (10+ year period)**
 - Doug Anderson
 - [Email re updated model](#)
 - [Layered Amortization \(v8\)](#)
 - [PERA General 15 Years](#)
 - [PERA General 20 Years](#)
 - [PERA General UAAL](#)
 - [PERA P&F 15 Years](#)
4. **Layered amortization applied to the St. Paul Teachers Retirement Fund Association (10+ year period)**
 - Phill Tencick
 - [SPTRFA Layered Amortization](#)
5. **Layered amortization applied to the MSRS [?] Plan (10+ year period)**
 - Erin Leonard
 - [MSRS Layered Amortization- GERP DRAFT 10-2 15 year](#)
 - [MSRS Layered Amortization- GERP DRAFT 10-2 20 year](#)
6. **Next steps**
7. **Schedule Next Meeting**
8. **Adjourn**

PUBLIC ATTENDANCE AND TESTIMONY: Members of the public may attend meetings of this work group. Please contact Lisa Diesslin (lisa.diesslin@lcpr.mn.gov) at least 24 hours in advance of the meeting if you'd like to attend and note whether you will be attending in person or via Teams. The work groups do not take testimony and time for public comment will be limited and only if time permits.

ACCESSIBILITY/ACCOMMODATION: To comment on digital accessibility to meeting information, please submit comments using the [Accessibility Comment Form](#). To request an accommodation, please visit [FAQs for Disability Access](#) or contact the Accessibility Coordinator at accessibility.coordinator@lcc.mn.gov.