

1 II. Substantive Principles

2 B. Structure of Minnesota Public Pension Coverage

3 3. Consolidation of Public Pension Plans by a Minnesota Public Employer

4 a. The state, with the second largest number of public employee pension plans in the nation,  
5 would benefit from a more rational public pension plan structure.

6 b. The voluntary consolidation of smaller public pension plans should be encouraged, with the  
7 development of county or comparable regional public employee pension plans in place of a  
8 large number of small local plans to assist in this consolidation if a statewide public pension  
9 plan is deemed to be inappropriate.

10 c. In a consolidation or merger of public employee pension funds, there should be no loss of  
11 pension benefits by any member of the consolidating or merging funds.

12 d. In a consolidation or merger of public employee pension funds, approval of the affected  
13 Boards of Trustees or Directors, the members, and the employers of the consolidating or  
14 merging funds should be obtained before the consolidation or merger is finalized.