

1.1 ..... moves to amend blind amendment LCPR11-12A, as follows:

1.2 Page 12, line 12, delete "be" and insert "remain" and delete "special account  
1.3 established under section " and insert "financial institution retained by the former  
1.4 Minneapolis Firefighters Relief Association on May 1, 2011, and that financial institution  
1.5 must act as the custodian of the account. The executive director of the Minneapolis  
1.6 Firefighters Relief Association, prior to the effective date of consolidation, shall estimate  
1.7 three calendar years of the administrative expenses related to the operation of the account  
1.8 and shall prepay those expenses from the account to the financial institution before the  
1.9 effective date of consolidation."

1.10 Page 12, line 13, delete "353.65, subdivision 1, paragraph (c)."

1.11 Page 12, after line 35, insert:

1.12 "(e) Office equipment and other physical assets of the special fund of the Minneapolis  
1.13 Firefighters Relief Association that are not needed by the Public Employees Retirement  
1.14 Association may be sold by the special fund of the Minneapolis Firefighters Relief  
1.15 Association to the general fund of the Minneapolis Firefighters Relief Association or to  
1.16 any successor fraternal organization of the Minneapolis Firefighters Relief Association at  
1.17 fair market value, with the proceeds of that sale deposited in the public employees police  
1.18 and fire retirement fund and included in the transferred asset value under subdivision 6."