



MEETING: Legislative Commission on Pensions and Retirement

PLACE: Room 5 State Office Building

DATE: November 9, 2011 1:00 p.m. – 5:00 p.m.
November 10, 2011 9:00 a.m. - 1:00 p.m.

AGENDA

1. Approval of prior meeting minutes.
2. Interest rate actuarial assumption.
 - a. Summary of Vermont select & ultimate interest rate assumption.
 - b. TRA/DTRFA select & ultimate interest rate assumption options.
 - Laurie Hacking, Executive Director, TRA
 - Jay Stoffel, Executive Director, DTRFA
 - c. Post-retirement adjustment mechanism and retirement plan funding ratio.
3. Salary scale actuarial assumption and payroll growth actuarial assumption.
 - Dr. Tom Stinson, Minnesota State Economist
4. Private sector retirement plan design trends.
 - Private sector corporate panel (*arrangements pending*)
5. Hybrid retirement plan design.
 - a. Nebraska Cash Balance Retirement Plan.
 - b. Recent plan design changes in other states.
 - Keith Brainard, Research Director, National Association of State Retirement Administrators (NASRA)
6. Roth IRA option.
 - Dave Bergstrom, MSRS
7. Mortality table assumptions currently in force.
8. Current retirement plan experience study requirements.
9. Minnesota actuarial value of assets and GASB Statement 25/27 exposure drafts.
10. Retirement bills remaining from the 2011 Legislative Session.
11. Other items as designated by the Commission chair.

NOTE: Items may be taken out of order to accommodate presenters.