

Legislative Commission on Pensions and Retirement

Chair: Senator Sandra L. Pappas

January 28, 2014: 1:00 to 4:00 p.m.

January 29, 2014: 9:00 a.m. to 12:00 p.m.

Room 123 Capitol

TWO-DAY AGENDA, REVISION #2

Note: Topic consideration may follow a different order depending on presenter/testifier availability.

January 28, 2014: 1:00 to 4:00 p.m.

1. Approval of minutes.
2. Commission interim project: Review of alternative retirement plan designs, second consideration.
 - Commission staff memo: Approach to hybrid defined benefit/defined contribution retirement plans.
 - Presentations on retirement plan design:
 - Luke Martel, Senior Policy Specialist National Conference of State Legislatures
 - Josh McGee, VP of Public Accountability John and Laura Arnold Foundation
 - Diane Oakley, Executive Director National Institute on Retirement Security

Testifiers: Joan Beaver, Education Minnesota Retired
Kim Crockett, MN Free Market Institute at Center of the American Experiment
Tom Threinen, Retired Duluth School Principal

January 29, 2014: 9:00 a.m. to 12:00 p.m.

3. Commission interim project: Membership inclusions and exclusions, third consideration.
 - Commission staff memo: Potential proposed legislation reorganizing and updating MSRS, PERA, and TRA membership inclusions and exclusions statutory provisions.
 - PERA minimum salary level for inclusion: Additional testimony and consideration of options.
 - Testifiers: Gary Carlson, Intergovernmental Relations Director, League of Minnesota Cities
 - Jan Alswager, Chief Lobbyist, Education Minnesota
4. Commission interim project: Actuarial assumptions, third consideration; Post-retirement adjustment actuarial assumption options.
 - Testifiers: Joan Beaver, Education Minnesota Retired
5. Chaska Volunteer Firefighter Relief Association; Requested Commission approval of proposed mortality actuarial assumption change.
6. Mandated study on the feasibility and requirements necessary for the consolidation of the Duluth Teachers Retirement Fund Association and the St. Paul Teachers Retirement Fund Association into the Teachers Retirement Association (*Laws 2013, Ch. 111, Art. 13, Sec. 22*).
 - Presentation of the study report:
 - Jay Stoffel, Executive Director (*former*) Duluth Teachers Retirement Fund Association
 - Paul Doane, Executive Director St. Paul Teachers Retirement Fund Association
 - Laurie Hacking, Executive Director Teachers Retirement Association
 - Testifiers: Dick Wasko, retired St. Paul teacher
Kim Crockett, MN Free Market Institute at Center of the American Experiment
Jan Alswager, Chief Lobbyist, Education Minnesota
7. Statewide retirement plan contribution rate deficiency revision recommendations.
 - MSRS-General and MSRS-Correctional David Bergstrom, Executive Director, MSRS
 - PERA-General Mary Vanek, Executive Director, PERA
 - Testifiers: Dan Hannan, former Minnesota Pollution Control Agency employee
8. Commission Actuarial Services Subcommittee membership appointment.
9. Other items as designated by the Commission chair.

Upcoming Meetings:

February 2014, date(s) to be announced

To testify, please contact Commission Assistant Lisa Diesslin at lisa.diesslin@lcp.leg.mn (651-296-2750)

If accommodations for the meeting under the Americans With Disabilities Act are needed, please call 651-296-2750 (651-296-9896 for TDD) as far in advance as possible.