

LEGISLATIVE RETIREMENT STUDY COMMISSION

November 6, 1970 Meeting

Room 123

The regular meeting of the LRSC was held on Friday, November 6, 1970, in Room 123, chairman, Sen. J. A. Josefson presiding.

PRESENT: SENATORS  
J. A. Josefson  
Mel Hansen  
Harmon Ogdahl

REPRESENTATIVES  
Calvin Larson  
D. H. Sillers  
Jos. O'Neill  
Helen McMillan

ALSO PRESENT: N. Gaasedelen, Mpls. Teachers Retirement Fund; Harvey Schmidt, TRA; Mike Ousdigian, PERA; Gordon Williams, PERA; Bert W. Johnson, Highway Patrol; Inga Cragg, Retired Teachers Association of Minnesota; St. Clair Beeman, Com 13-MMUA; Lyle Farmer, St. Paul Teachers, Paul Groschen, MSRS; Arni Ulvi, MSRS; Berdine Erickson, MSRS; Merwin Peterson, PERA-MSRS-TRA; Thomas E. Campbell, MGEC; Carl Gislason, MSCEU; Gus Welter, Bloomington Fire Department Relief Association; J. Jacobs, MSBA; W. Phillips, Phillips Leg. Serv.; R. Wetherille, Jr. Mpls. Fire; A.E. Schulstad, Mpls. Mun. Employees Retirement Board; Edward H. Bolstad; MP & POA; Harlan E. Johnson, Mpls. Mun. Empl. Ret. Bd.; Donald Mattice, Austin Police Benefit Association; Louis Claeson, League of Minn. Municipalities; Richard M. Nelson, Mpls Police Pension Association and Police Pension Council; Loren L. Cahlander, Mpls. Teachers Retirement Fund; Dr. Franklin Smith, Stennes and Associates, Frank V. Moulton, Exec. Sec.; Blair Testin, Assistant.

MINUTES of the September 25 meeting approved as mailed.

MSRS Financial Report was received and placed on record.

Bill from Stennes and Associates for actuarial services from September 1, 1970 to September 30, 1970 in the amount of \$810 was approved for payment.

LOCAL FUNDS

STAFF MEMO - St. Paul Bureau of Health. Mr. Moulton went over memo and discussion followed. This will be taken up with the Delegation.

St. Paul Teachers Actuarial Survey - Dr. Smith went over the survey.

St. Paul Teachers Retirement Fund (Staff Memo) Blair Testin went over this memo with the Commission. Discussion followed.

Mr. Lyle Farmer, St. Paul Teachers, advised the Commission that the 1970 survey will take into consideration the raise in salary ceilings which can then be compared with the 1969 survey.

STAFF MEMOS READ AND DISCUSSED:

1. Duluth Teachers Retirement Fund
2. Minneapolis Municipal Employees Retirement Fund
3. Minneapolis Teachers Retirement Fund
4. Comparison of the Three First Class City Teacher Retirement Systems
5. Uniformity of Pension Treatment (something for next interim study)

RECOMMENDATIONS OF STATEWIDE SUBCOMMITTEE - Approved and bills to be drawn

1. The Police & Firemen's Relief Associations Guidelines Act of 1969 - Suggested Amendment
2. Chapter 423 - General Operating Law for Police Funds; Suggested Housekeeping Changes

STAFF MEMO - Supplemental Pension Guidelines.

This was referred back to the Statewide Subcommittee for further study.

MISCELLANEOUS MEMOS

October 6 Column by Sylvia Porter  
Federal Civil Service Plan Summary

Suggested Amendment to Chapter 356 - Motion approved that language be prepared to include this amendment in a bill.

STAFF MEMO - Hennepin County Supplemental - Possible Amendment - Motion carried that this amendment be accepted and language be drawn to include this in a bill.

Next meeting Nov. 20, 1970