

Legislative Retirement Study Commission Meeting

Thursday, January 28, 1971, Room 107

MINUTES

PRESENT: Senators Josefson, Mel Hansen, O'Neill, Parish.
Representatives Cal Larson, McMillan, Moe

2% State Aid Amendment Bill (Revision)

Alternative "A" as presented in staff memo was approved.

Motion was carried to have proposed bill put in bill form.

Minnesota Supplemental Retirement Plan (Revision)

Mr. Testin explained the proposed plan - individual plans for supplementals by school districts, etc. will have to come into the Legislature for approval of any plans in the future.

Motion was carried that the staff prepare such bill for Commission.

MSRS Financial Statement to Members was received and placed on file.
It was suggested that this information be placed in the Report.

It was suggested that uniform information be sent to all retired members by all the funds. This information could go out to these retired members with their checks. Information should include the fact that the increases in the pension funds are now dedicated to the retired persons and they alone get the benefit from the Minnesota Adjustable Fixed Benefit Fund.

Staff Memo - Post-Retirement Pension Problems

The content of this memo was approved for the report.

Next meeting of LRSC scheduled for February 1, 1971 at 4:00 P.M. in Room 107