

Legislative Retirement Study Commission  
July 8 Meeting 1974  
Room 112, State Capitol

MINUTES

The chairman, Rep. Richard Parish opened the meeting.

PRESENT: Senators Chenoweth, Ogdahl, Mel Hansen, Kleinbaum, Stokowski  
Representatives R. Parish, Don Moe, Cal Larson

The minutes of the June 17 and 18, 1974 meetings were approved.

Rep. Moe moved that the salary of the new executive secretary be set at \$15,000 per year and that the salary of the secretary be set at \$9900 per year. Motion carried.

TRA - Mr. Harvey Schmidt, Exec. Sec.

Mr. Schmidt reported on "receipts for employer contributions on salaries received by teachers from other than normal operating costs."

The actuaries of the three major funds will be invited to a September meeting. The date of the meeting to be decided upon. Any of the other funds who wish some input should notify their actuaries of this meeting. Subjects under discussion will include financing of the retirement funds.

Judges Retirement Plan -

Mr. Paul Groschen, Exec. Dir. of MSRS, discussed problems relating to the payment of benefits for retired judges and survivors.

Mr. Groschen was instructed to get all the necessary information and some various solutions for the problems.

Mr. Mandeville was directed to do some further study on this subject.

Staff Memo - (John Mandeville) - Principles of Pension Policy - A Review

Mr. Mandeville went over the memo and discussion followed.

The suggested changes in the memo were approved.

Rep. Moe moved that the commission authorize the chairman (Parish) to employ Frank Moulton as a part time consultant on a project basis as items come up-- the chairman to assign them to Frank Moulton on a project basis at a salary to be determined at a later date. Motion carried.

Mr. Lawrence (Larry) Martin was added to the staff.

Sen. Chenoweth moved that the recommendations of Mr. Martin be accepted and that the chairman set a salary based on qualifications. Motion carried.

Donald M. Moe, Secretary

E. Diebel