

State of Minnesota \ LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

March 9, 1977 Meeting
4:00 P.M., Room 112, Capitol

MINUTES

The chairman, Rep. Al Patton, opened the meeting.

PRESENT: Representatives Al Patton, John Biersdorf, David Beauchamp, Moe, Reding
Senators Ogdahl, E. Stokowski, E. Renneke, R. Strand, Collin Peterson

Also present: Rep. St. Onge, Sen. Chenoweth, Dr. Franklin Smith

PERA Board of Trustees Election - SF 181 (Stokowski)

John Mandeville went over the staff memo.

Mr. Ousdigian, Exec. Dir. of PERA discussed the board elections and explained that one member is elected from each area of the state. There were no elections over the past three or four years.

Sen. Stokowski proposed a strike everything amendment.

John Allers, SEIU 284, spoke against the amendment.

Sen. Stokowski moved to lay the bill over until next meeting. Motion carried

Mr. Robert Blixt, Exec. Sec., State Board of Investment

Mr. Blixt discussed the MAFB Fund performance.

Mr. Blixt was requested to submit a written proposal of his recommendations re the MAFB Fund.

Staff was requested to get a legal opinion as to whether retirees

A supplementary report was distributed: "Overview of Minnesota Pension Plans - Supplementary Report to the Minnesota Legislature.

Priority Ranking of Introduced Pension Bills - Staff Memo - Distributed.

Staff Salaries: Take up next meeting .

E. Diebel
Steno