

State of Minnesota \ LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

March 19, 1979 Meeting
Room 83, State Office Building
5:00 P.M.

MINUTES:

Sen. Stokowski opened the meeting.

PRESENT: Senators Stokowski, Ogdahl, Strand, C. Peterson, Renneke
Representatives Kaley, Sarna, Moe

Minutes of the March 12, 1979 meeting were approved.

This meeting was dedicated to the general discussion of post retirement increases, and testimony from representatives of concerned groups.

A staff memo by L. Martin entitled "Designing and Financing Post Retirement Adjustments" was presented. Also material on the past post retirement adjustments to MSRS, PERA, TRA since 1953 was distributed.

Mr. Robert Renner, representing Governor Quie's office, presented the post retirement adjustment plan which the Governor's office plans to introduce. The plan relates to the pre-1973 retirees. It allows all before 7/1/73 the option to recalculate pensions on the high-five year average salary. There is a savings clause which states that in no case should a pension be reduced. The funding in the Governor's budget for this plan is \$11.6 Million for the next two years and the same amount will be put in the budget for the next biennial budget. This amount is to be renewed every two years--this budget plan would have to be renewed by 6/30/81.

Testimony was given by the following:

Joe Beaton, Retired MSRS members
Harry Schwabel, retired PERA members--Ramsey and Hennepin Counties
Dorothy Sennett, PERA retiree
Eddie Anderson, PERA Retirees-Secretary
Curtis Johnson, Retired TRA members
Melvin Voxlund, Rochester retired teachers
Ralph McCartney, Hennepin County Retired Teachers
Rhoda Thompson, Hennepin County Division of REAM
Richard Moe, MMER Retirees
Lyle Farmer, Sec/Treas St. Paul Teachers
Roger Zahn, PEPSA
Violet Geiman, Hennepin County Legislative Committee
Dave Mayer, Hennepin County Sheriff's office
Arthur Nelson, St. Cloud area RTA
Margaret Selcow, Ramsey County
Marjorie Bick, Recreation Department Supervisor retiree

Roger Strand
Secretary

E. Diebel
Commission Secretary