



October 13, 1986
Room 15
State Capitol

MINUTES of the October 13, 1986 Meeting:

The chair, Senator Donald Moe, opened the meeting at 2:20 p.m.

PRESENT: Senators Donald Moe, Lawrence Pogemiller, Earl Renneke
Representatives Terry Dempsey, Gil Gutknecht, Gerald Knickerbocker
Wayne Simoneau, Steve Sviggum

Senator Moe introduced the agenda as prepared.

Representative Simoneau moved approval of the minutes for the July 21 and July 28 meeting as written. The motion carried.

Senator Moe introduced Larry Martin to present an overview of the one day Fiduciary Seminar scheduled for November 21, 1986 and co-sponsored by the Commission and the Hamline University Advanced Legal Education Department

Mr. Martin reviewed the plans for the Seminar which will deal with the responsibility and liability of the people involved with pension funds. Discussion followed.

Representative Simoneau moved approval of the expenditure for the Fiduciary Seminar. The motion carried.

Senator Moe introduced the next item on the agenda, the proposal for the voluntary consolidation of local relief associations into the Public Employees Retirement Association Police and Fire Fund, and asked Larry Martin to review the proposal.

Mr. Martin asked the Commission and members of the audience to refer to the flow chart prepared by staff as he went through a segment by segment review of the elements in the proposal. Discussion followed.

Senator Moe asked for questions from the audience.

Mr. Brian Rice asked if a draft of the Consolidation legislation was available. Mr. Martin replied that a draft was not currently available.

Mr. Rice noted that he had raised six points regarding the prior consolidation bill and believes they are still pertinent.

Mr. Dave Niebar also would like to see a draft of the Consolidation legislation.

Discussion continued.

Senator Moe stated the next Commission meeting would be November 10th, 1986, at 2:00 p.m. and the topic would be the Legislative Auditor's report with regard to MERF.

The meeting adjourned at 4:00 p.m.

Wayne Simoneau
Commission Secretary
Jean Liebgott
Staff Secretary