



April 21, 2005  
Room 15 Capitol

7<sup>th</sup> Meeting

LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

MINUTES

**Call to order:**

Senator Lawrence Pogemiller, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 8:05 a.m.

**Commission Members Present:**

Representatives Mary Murphy, Dennis Ozment, Steve Smith, Paul Thissen, and Lynn Wardlow  
Senators Don Betzold, Keith Langseth, Cal Larson, Geoff Michel, and Lawrence Pogemiller

**Agenda Items**

**S.F. 543 (Larson); H.F. 914 (Beard), and S.F. 838 (Gaither); H.F. xxx: TRA; Pre-1969 Teachers Provided with Partial Improved Money Purchase Program Savings Clause Benefit Adjustment.**

Senator Larson, Senator Gaither, and Representative Beard testified in support of the bills.

Mr. Tom Selwold and Mr. Rick Winters, representing the Pre-69 teachers, testified in support of the bill.

Mr. Gary Austin, Executive Director, TRA, testified in opposition to the bill and referred members to the TRA perspective handout in their packets.

Mr. Curt Hutchens, TRA Board President and a Pre-69 teacher, testified in opposition to the bill, stating TRA would rather see benefits improved for all teachers through the Rule of 90 and formula multiplier.

Ms. Cheryl Furrer, Education Minnesota, testified in opposition to the bill.

Mr. Joe O'Neill, attorney representing the Pre-69 teachers, testified in support of the bill.

There was no action on the bills.

**S.F. 1519 (Pogemiller); H.F. 1615 (Smith): MTRFA/TRA; MTRFA Consolidation with TRA.**

Ms. Karen Kilberg, Executive Director, MTRFA, testified in support of the bill. Ms. Kilberg provided historical funding information, stating that they are now in a position where they can see a point when they may not be able to pay full benefits to their members. She requested that, at a minimum, the Commission provide a benefit guarantee to MTRFA members.

There was no action on the bill.

**S.F. xxx; H.F. 2264 (Knoblach): MTRFA; Investment Authority Transfer and Other Investment Regulations Modified.**

Representative Knoblach testified in support of the bill, asking the Commission to consider the language as processed in the House State Departments bill, H.F. 1481 (Seifert).

There was no action on the bill.

**Adjournment**

The meeting adjourned at 9:05 a.m.

  
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Lisa Diesslin, Administrative Secretary