



August 24, 2012

Room 5 State Office Building

LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

MINUTES

Call to order:

Representative Morrie Lanning, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 12:05 p.m.

Commission Members Present:

Representatives Phyllis Kahn, Mary Kiffmeyer, Morrie Lanning, and Mary Murphy;
Senators Roger Chamberlain, Theodore Daley, D. Scott Dibble, Sandra Pappas, and Julie Rosen

Commission Members Absent:

Representative Steve Smith

Agenda Items

Approval of prior Commission meeting minutes.

Sen. Rosen moved approval of the July 30, 2012, meeting minutes. **MOTION PREVAILED.**

Consideration of proposed demographic actuarial assumption changes.

Lawrence Martin, Executive Director, Legislative Commission on Pensions and Retirement, reviewed proposed actuarial assumption change motions LCPR12-M10 (DTRFA) and LCPR12-M11 (SPTRFA).

J. Michael Stoffel, Executive Director, DTRFA, testified in support of motion LCPR12-M10.

Rep. Murphy moved approval of motion LCPR12-M10 to implement the proposed economic actuarial assumption changes for the Duluth Teachers Retirement Fund Association. **MOTION PREVAILED.**

Eugene R. Waschbusch, Secretary-Treasurer, SPTRFA Board of Trustees, testified in support of motion LCPR12-M11.

Sen. Pappas moved approval of motion LCPR12-M11 to implement the proposed economic actuarial assumption changes for the St. Paul Teachers Retirement Fund Association. **MOTION PREVAILED.**

Adjournment

The meeting adjourned at 12:18 p.m.

Lisa Diesslin, Commission Assistant