

Amortization Work Group

Wednesday, September 4, 2024, 10:00 a.m. (2nd Meeting)

Conference Room 101, First Floor (changed from last meeting)

Centennial Office Building, 658 Cedar Street, St. Paul

Members are requested to participate in person if possible.

Participation via Teams is available through the link in the Teams meeting invitation.

AGENDA

Meeting will be led by Susan Lenczewski, Executive Director of the Legislative Commission on Pensions and Retirement (susan.lenczewski@lcpr.mn.gov; 651.296.1309)

1. **Open Meeting Requirements** (10 minutes)
Susan Lenczewski
2. **Current Statutes on Amortization, as Amended in 2024** (10 minutes)
Susan Lenczewski
 - [Laws 2024, Chapter 102, Article 8, Section 1](#)
3. **Group Discussion on Objectives and Work Assignments** (60 minutes)
 - [Actuarial Funding Policies and Practices for Public Pension Plans](#),
Conference of Consulting Actuaries Public Plans Community, August 2024.
 - Summary by Emily Knutson, VIA Actuarial Services
 - Layered Amortization Applied to the PERA General Plan 2014-2024
 - Doug Anderson, PERA
4. **Schedule Next Meeting** (5 minutes)
5. **Adjourn**

Additional meeting materials:

- [The Rise of Layered Amortization](#), GRS Perspectives, August 2024

PUBLIC ATTENDANCE AND TESTIMONY: Members of the public may attend meetings of this work group. Please contact Lisa Diesslin (lisa.diesslin@lcpr.mn.gov) at least 24 hours in advance of the meeting if you'd like to attend and note whether you will be attending in person or via Teams. The work groups do not take testimony and time for public comment will be limited and only if time permits.

ACCESSIBILITY/ACCOMMODATION: To comment on digital accessibility to meeting information, please submit comments using the [Accessibility Comment Form](#). To request an accommodation, please visit [FAQs for Disability Access](#) or contact the Accessibility Coordinator at accessibility.coordinator@lcc.mn.gov.