

St. Paul Teachers' Retirement Fund Association

Serving the retirement needs of St. Paul Teachers since 1909



The Radio Operators – Horace Mann 1922



Aeronautics Training – Johnson Sr. High 2014

March 23, 2021 LCPR Meeting

SF 1303/HF1459

Sens. Pappas and Rosen / Reps Nelson and O'Driscoll

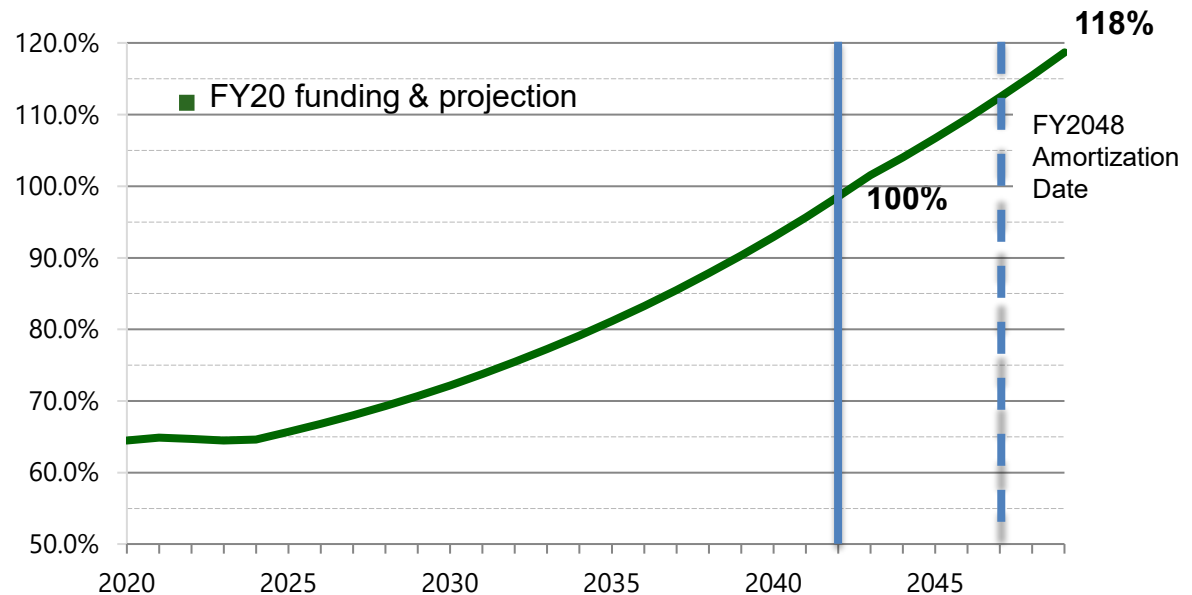
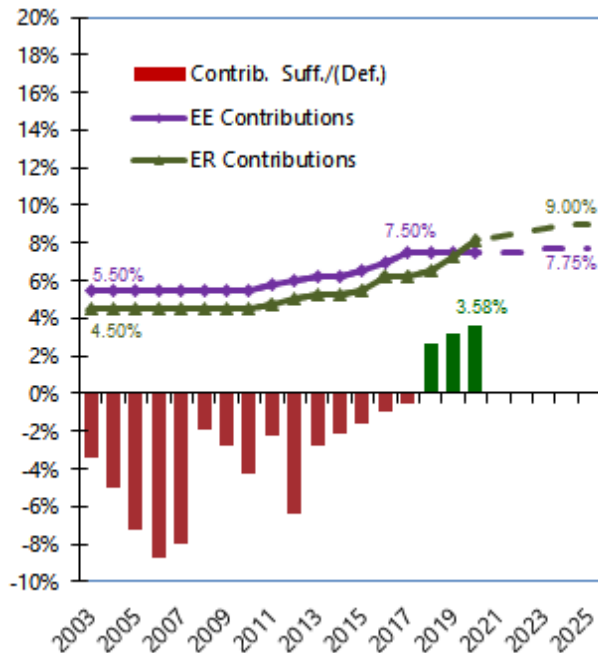
2 ADMINISTRATIVE PROVISIONS

Retirement Age Bend Points

- Changes age '60' to '59'
- Consistent w/ 2018 Pension Bill intent and TRA
- Consistent w/ current admin. practice

Contribution Timing

- Changes 0.25% EE contr. incr. from FY'23 to '24
- Consistent w/ 2018 Pension Bill intent and TRA
- No meaningful impact financially and no change to full funding projection



St. Paul Teachers' Retirement Fund Association

Serving the retirement needs of St. Paul Teachers since 1909

Jill E. Schurtz

Executive Director

Ms. Schurtz is the Executive Director and CEO of the St. Paul Teachers' Retirement Fund Association, where she oversees investments and pension benefits administration. Prior to serving in this role, she was the CEO of Robeco-Sage, a NY based asset management firm. Jill is a graduate of the United States Military Academy, West Point and served seven years in the U.S. Army, where she attained the rank of Captain. Following her military service, she received her J.D. from Columbia University School of Law. Her other professional affiliations include practicing law at Skadden, Arps; investment banking at U.S. Bancorp Piper Jaffray; and the technical research group at Knight Equity Markets. She serves on a number of non-profit boards and investment committees, including the United States Military Academy Investment Committee.

Christine MacDonald

Deputy Director

Ms. MacDonald serves as the Deputy Director of the St. Paul Teachers' Retirement Fund Association. She joined SPTRFA in 2003 after a ten year career with the Minnesota Office of the State Auditor (OSA), where she was the Director of Public Pension Oversight. In that role she had significant public pension plan responsibilities. During her tenure at OSA she was also responsible for auditing and financial/legal oversight for cities, counties, and tax increment financing districts in Minnesota. With her experience in public pension regulation, she is involved in all aspects of SPTRFA management, including statutory and regulatory interpretation covering investment and administrative requirements. She also works closely with all other Minnesota public retirement funds to ensure appropriate coordination and continuity. Ms. MacDonald is a graduate of the University of Minnesota's Carlson School of Management, where she earned a B.S.B. in Accounting with High Distinction, finishing top 3% of her class.