

Meeting
February 15, 1977
Room 107, Capitol

MINUTES:

The meeting was called to order by the chairman, Rep. Donald M. Moe.

PRESENT: Senators Ogdahl, Collin Peterson, Stokowski, Renneke, Strand
Representatives Moe, Patton, Reding Biersdorf

Staff Salaries

The staff salaries discussion and decision was postponed until the next commission meeting.

Election of Officers:

The following officers for the year 1977 were elected:

Chairman - Rep. Al Patton
Vice Chairman - Sen. Eugene Stokowski
Secretary - Sen. Collin Peterson

The policy as to the length of term of officers of the commission was changed: Sen. Stokowski moved that Rep. Al Patton be elected chairman for 1977, and that the commission agree to the policy that the Senate be elected for a two year term. (The House will then have a two year term alternately.)

Dr. Smith Valuation Memos:

University of Minnesota Faculty Supplemental - Dr. Smith went over the valuation report.

Walter Bruning, Vice-President, Administrative Operations, will furnish the commission with further information regarding the supplemental faculty plan.

University of Minnesota Police Pension Plan - Dr. Smith went over the valuation report

Discussion relative to the Commission securing a membership in the International Foundation of Employee Benefit Plans: Sen Stokowski moved that the Commission secure a membership. Motion Carried.

Proposed Pension Study by Winklevoss & Associates:

The explanation of the proposed pension study was reviewed. Sen. Stokowski moved that the material be placed on file. Motion Carried.

Sen. Stokowski moved that the actuarial bills from Stennes and Associates on hand be paid. Motion Carried.

Collin Peterson

E. Diebel
Sec.