



Legislative Commission On Pensions and Retirement

Centennial Office Building
658 Cedar Street, 1st Floor
St. Paul, MN 55155

SENATE MEMBERS

Sen. Nick A. Frentz, Chair
Sen. Jeff R. Howe, Secretary
Sen. Carla J. Nelson
Sen. Sandra L. Pappas
Sen. Jordan Rasmusson
Sen. Judy Seeberger
Sen. Bonnie S. Westlin

HOUSE MEMBERS

Rep. Leon Lillie, Vice Chair
Rep. Ethan Cha
Rep. Josiah Hill
Rep. Pete Johnson
Rep. Danny Nadeau
Rep. Tim O'Driscoll
Rep. Terry Stier

COMMISSION STAFF

Susan Lenczewski, Executive Director
Aleena Wilson, Analyst
Mollie Pierson, Commission Assistant
Phone: 651-296-2750
TDD: 651-296-9896
Email: lcpr@lcpr.mn.gov
Website: www.lcpr.mn.gov

February 24, 2026

Room G15, State Capitol Building

MINUTES

Call to order:

Senator Frentz called the meeting to order at 5:33 p.m.

Commission Members Present:

Senators Frentz, Howe, Nelson, Pappas, Rasmusson, Westlin
Representatives Cha, Hill, Johnson, Lillie, Nadeau, O'Driscoll, Stier

Commission Member Absent:

Senator Seeberger

Agenda Items

Introduction of a new Commission Assistant

Chair Frentz introduced Mollie Pierson, LCPR Commission Assistant, to the Commission.

Introduction of a new Commission member

Chair Frentz welcomed Rep. Pete Johnson to the Commission.

Approval of meeting minutes

Rep. Johnson moved approval of the [May 17, 2025](#), meeting minutes. **MOTION PREVAILED**

Annual Update by the Commission Actuary, VIA Actuarial Solutions

Mark Schulte, President and Consulting Actuary, and Emily Knutson, Consulting Actuary, VIA Actuarial Solutions, gave a presentation titled "[2026 LCPR Actuarial Update](#)."

Annual Updates by the Pension Fund Executive Directors

LCPR Meeting Minutes

Erin Leonard, Executive Director of the Minnesota State Retirement System (MSRS), and Jenkins Vangehn, MSRS Legislative Liaison, gave a presentation titled "[Plan Funding Updates](#)." (Presentation begins on page 1.)

Doug Anderson, Executive Director of the Public Employees Retirement Association (PERA), and Amy Strenge, PERA Policy Coordinator, gave a presentation titled "[PERA Update for LCPR](#)." (Presentation begins on page 14.)

Tim Maurer, Executive Director of the Teachers Retirement Association (TRA), and Holly Dayton, TRA Legislative Liaison, gave a presentation titled "[TRA Pension Fund Update](#)." (Presentation begins on page 27.)

Phill Tencick, Executive Director of the St. Paul Teachers Retirement Fund Association (SPTRFA), gave a presentation titled "[2026 Plan Overview](#)." (Presentation begins on page 39.)

Adjournment

The meeting was adjourned at 6:47 p.m.