

Legislative Commission on Pensions and Retirement

Monday, February 13, 2023, 8:30-10:00 AM
Capitol Room 120

AGENDA

1. Approval of [February 6, 2023](#), meeting minutes.
2. Presentation on investment portfolio and historic rates of return for the public pension funds at the State Board of Investment.

Presenter: Jill E. Schurtz, Executive Director and Chief Investment Officer ([presentation](#))

3. [HF 1468 \(Nelson, M.\)](#); [SF 1377 \(Rasmusson\)](#): Reducing the assumed rate of return to 7% for the Minnesota State Retirement System, Public Employees Retirement Association, Teachers Retirement Association, and St. Paul Teachers Retirement Fund Association.

- [Amendment H1468-1A](#)

Staff review: Chad Burkitt, Deputy Director ([staff summary](#))

Testifiers: Doug Anderson, Executive Director, Public Employees Retirement Association
Erin Leonard, Executive Director, Minnesota State Retirement System
Jay Stoffel, Executive Director, Teachers Retirement Association
Phillip Tencick, Executive Director, St. Paul Teachers' Retirement Fund Association
Brian Rice, Minnesota Professional Fire Fighters and Minnesota Police Fraternal Association ([handouts](#), *combined into one document*)
KateLynne Snyder, Lobbyist, Education Minnesota
Ethan Vogel, Legislative Director, AFSCME Council 5, and Public Employees Pension Coalition
Edward Reynoso, Director of Political and Legislative Affairs, Teamsters Local 320
Dr. Michael J. Landers, Minnesota Retired State Employee Association
Mark Haveman, Executive Director, Minnesota Center for Fiscal Excellence ([handout](#))

4. Presentation on the Department of Labor & Industry report: "[Adequacy of Disability Benefits for Minnesota Police Officers](#)."

Presenters: Assistant Commissioner Kate Daly, Minnesota Department of Labor and Industry
Camila Fonseca, Director of Fiscal Research, Institute for Urban and Regional Infrastructure Finance, Humphrey School of Public Affairs, University of Minnesota ([presentation](#))

Testifiers: Doug Anderson, Executive Director, Public Employees Retirement Association
League of Minnesota Cities and Minnesota Counties ([handout](#)):
Dan Greensweig, League of Minnesota Cities Insurance Trust Administrator
Gerd Clabaugh, Minnesota Counties Insurance Trust Executive Director

PUBLIC VIEWING INFORMATION: Meeting will be broadcast on House HTV2: www.house.mn.gov/live/2.

TESTIFYING: To testify or submit written testimony on an agenda item, please contact the Commission staff at lisa.diesslin@lcpr.mn.gov by **5:00 PM on Friday, February 10**, identifying the specific item on which you would like to testify. Testimony is limited to the items on the agenda.

MEETING DOCUMENTS: As soon as they become available, meeting documents are posted on both the Commission website (www.lcpr.mn.gov), and the legislative calendars (www.leg.mn.gov/cal).

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 Legislative Coordinating Commission at lcc@lcc.mn.gov.