Legislative Commission on Pensions and Retirement

Representative Kaohly Vang Her, Chair

Monday, February 20, 2023 – 8:30 AM Capitol Room 120

AGENDA

- 1. Approval of February 13, 2023, meeting minutes.
- 2. HF 782 (Becker-Finn); SF 413 (Pappas): Establishing the Minnesota Secure Choice retirement program.
 - Delete-everything amendment H782.S413-DE1
 - <u>Amendment H782.S413-1A</u>

Staff review: Susan Lenczewski (staff summary of the delete-everything amendment)

Testifiers: Jim Scheibel, State President, American Association of Retired Persons (AARP)

Tobias Read (via Zoom), Oregon State Treasurer and Chair of the OregonSaves

Retirement Savings Program Board of Directors

John Scott (via Zoom), Retirement Savings Project Director, The PEW Charitable Trusts (PEW handouts)

Hanna Zinn, Public Policy Manager, Minneapolis Regional Chamber of Commerce Erik Forsberg (via Zoom), Proprietor, Devil's Advocate Restaurant Candice Deal-Bartell (via Zoom), Owner, Cultivate Mankato Childcare Center Nicauris Heredia-Rosario, Legislative & Policy Director, Minnesota Council on Latino Affairs Beth Kadoun, Vice President, Tax and Fiscal Policy, Minnesota Chamber of Commerce Robyn Rowen, Executive Director, Minnesota Insurance and Financial Service Council Submitted testimony:

National Federation of Independent Business (NFIB), John L. Reynolds, State Director Minnesota Council of Nonprofits, Ileana Mejia, Public Policy Advocate

- 3. <u>HF 1201 (Nelson)</u>; <u>SF 1393 (Pappas)</u>: Increasing the employer contribution limit to the International Union of Operating Engineers (IUOE) multiemployer pension plan.
 - Amendment H1201.S1393-1A

Staff review: Susan Lenczewski (staff summary)

Testifiers: Chris Chantry, General Counsel, IUOE Local 49
Jonathon Turner, Business Agent, IUOE Local 49

4. Presentation: Minnesota State Individual Retirement Account Plan (IRAP) overview and history of Teachers Retirement Association (TRA) coverage elections.

Presenter: Derek Hughes, System Director, Minnesota State Colleges and Universities (presentation)

Testifiers: Jonathan Bohn, Director of Public Affairs, Inter Faculty Organization

Dick Kaspari, Benefits and Salary Equity Representative, Inter Faculty Organization

PUBLIC VIEWING INFORMATION: This meeting may be viewed live on the House HTV1 channel: https://www.house.mn.gov/live/1.

TESTIFYING: To testify or submit written testimony on an agenda item, please contact the Commission staff at lisa.diesslin@lcpr.mn.gov by 3:00 PM on Friday, February 17, identifying the specific item on which you would like to testify. Testimony is limited to the items listed on the agenda.

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