



February 14, 2017

Room G-15 Capitol

MINUTES

Call to order:

Senator Julie A. Rosen, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 5:30 p.m.

Commission Members Present:

Representatives Murphy, O'Driscoll, Peterson, Thissen, and Vogel
Senators Jasinski, Limmer, Pappas, Rosen, Schoen, and Senjem

Commission Members Absent:

Representatives Albright and Anderson and Senator Dahms

Agenda Items

Public testimony on S.F. xxxx; H.F. xxxx (Revisor #17-2806): SPTRFA financial solvency measures.

Dr. Mike McCollor, Vice President, SPTRFA Board of Trustees and Principal, Washington Technology Magnet School, testified in support of the bill.

Mary Gilbert, St. Paul Public Schools, testified in support of the bill.

Brian Rice, representing the St. Paul Teachers Political Action Committee, testified in support of the bill.

Public testimony on S.F. 930 (Rosen); H.F. 722 (Murphy, M.): TRA financial solvency measures.

Gary Amoroso, Executive Director, Minnesota Association of School Administrators, testified in support of the bill with the state funding for the increased employer contributions.

Joan Beaver, Board Member, Education Minnesota Retired, testified in support of the bill as introduced.

Lonnie Duberstein, President, Retired Educators Association of Minnesota, testified in support of the bill and a temporary COLA decrease, but in opposition to a permanent 1% COLA.

Paul Ehrhard, Vice President, Retired Educators Association of Minnesota, testified in support of the bill and a temporary COLA decrease, but in opposition to a permanent 1% COLA.

Rodney Rowe, Secretary-Treasurer, Education Minnesota, testified in support of the bill as introduced.

John Bartholow, 8th grade social studies teacher, St. Michael-Albertville School East, testified to the importance of defined benefit pensions for teacher recruitment and retention.

LeMoyné Corgard, teacher on leave and President, Anoka-Hennepin Education Minnesota, testified in support of the bill as introduced.

Jennifer Ernest, 7-12th Grade Social Studies teacher, Isle Public Schools, testified to the importance of state aid to offset increased employer contributions, especially for smaller school districts.

Scott Croonquist, Executive Director, Assoc. of Metropolitan School Districts, testified in support of the state funding to offset the increased employer contributions.

Louise Sundin, Minneapolis Committee of Thirteen, testified in support of the bill as introduced, and testified in opposition to any proposal to increase the normal retirement age.

Grace Keliher, Government Affairs Director, Minnesota School Boards Association, testified in support of the bill in support of the state funding to offset the increased employer contributions.

Approval of February 7, 2017, meeting minutes.

Rep. Thissen moved approval of the February 7, 2017, meeting minutes. **MOTION PREVAILED.**

Motion LCPR17-M1: Approval of actuarial assumptions for MSRS-General, MSRS-Correctional, State Patrol Plan, Legislators Plan, PERA General, PERA-Correctional, PERA-P&F, SPTRFA, and TRA.

Review of actuarial assumption changes resulting from the Combined Service Annuity study - Michael de Leon, Lead Actuary, Deloitte Consulting.

Susan Lenczewski, Executive Director, Legislative Commission on Pensions and Retirement, reviewed the staff materials, the proposed actuarial assumption changes, and Motion LCPR17-M1.

Michael de Leon, Lead Actuary, and Deloitte Consulting, reviewed the Combined Service Annuity study and provided presentation materials.

Rep. Thissen moved approval of Motion LCPR17-M1. **MOTION PREVAILED.**

S.F. 545 (Rosen); H.F. 565 (O'Driscoll): Revised and updated 2016 Omnibus Retirement Bill.

Rachel Barth, Deputy Director, Legislative Commission on Pensions and Retirement, reviewed the bill and technical Amendment S0545-1A.

Rep. O'Driscoll moved Amendment S0545-1A. **MOTION PREVAILED.**

Sen. Pappas moved S.F. 545 (Rosen); H.F. 565 (O'Driscoll), as amended, be recommended to pass and serve as the vehicle for the 2017 omnibus pension bill. **MOTION PREVAILED.**

Adjournment

The meeting adjourned at 6:55 p.m.

Lisa Diesslin, Commission Assistant