

Legislative Commission on Pensions and Retirement

55 State Office Building

100 Rev. Dr. Martin Luther King Jr. Blvd.

St. Paul, MN 55155-1201

SENATE MEMBERS

Senator Julie A. Rosen, Chair
Senator Sandra L. Pappas, Secretary
Senator Gary H. Dahms
Senator Nick A. Frentz
Senator John R. Jasinski
Senator Warren Limmer
Senator David H. Senjem

HOUSE MEMBERS

Representative Tim O'Driscoll, Vice Chair
Representative Tony Albright
Representative Sarah Anderson
Representative Mary Murphy
Representative Roz Peterson
Representative Paul Thissen
Representative Bob Vogel

COMMISSION STAFF

Susan Lenczewski, Executive Director
Rachel Barth, Deputy Director
Lisa Diesslin, Commission Assistant
Phone: 651-296-2750
TDD: 651-296-9896
Fax: 651-297-3697
website: www.lcpr.leg.mn

February 6, 2018

Room 1150, Minnesota Senate Building

MINUTES

Call to order:

Senator Julie A. Rosen, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 11:10 a.m.

Commission Members Present:

Representatives Peterson and Vogel
Senators Frentz, Jasinski, Limmer, Pappas, Rosen, and Senjem

Commission Members Absent:

Representatives Albright, Anderson, Murphy, O'Driscoll, and Thissen, and Senator Dahms

Agenda Items

Approval of January 24, 2018, meeting minutes

Sen Pappas moved approval of the January 24, 2018, meeting minutes. **MOTION PREVAILED.**

Public pension trends.

Alex Brown, Research Manager, National Association of State Retirement Administrators (NASRA), presented and provided a handout entitled "*Public Pensions Trends.*"

Rachel Barth, Deputy Director, LCPR, in response to a member's question, clarified that most of Minnesota's pension plans utilize a 30-year fixed amortization period.

Report on trends and forecasts for public employment in Minnesota.

Susan Brower, Minnesota State Demographer, presented and provided a handout entitled "*Demographic Considerations for Long-Range and Strategic Planning.*"

Volunteer firefighter relief association pensions update

Susan Lenczewski, Executive Director, LCPR, apprised members of some issues that have arisen related to volunteer firefighters and relief associations in the state.

- Volunteer Fire Relief Association Working Group

Ms. Lenczewski provided a brief update on the composition and work of the Volunteer Fire Relief Association Working Group convened by the Office of the State Auditor.

- Fire State Aid Work Group

Rachel Barth, Deputy Director, LCPR, provided an update on the composition and work of the Fire State Aid Work Group.

- PERA Statewide Volunteer Firefighters Retirement Plan (SVFRP) Advisory Board

Shana Jones, Policy and Organizational Planning Director, PERA, provided a brief update on the work of the PERA Statewide Volunteer Firefighters Retirement Plan Advisory Board and general information about the plan.

Sen. Frentz asked about the ratio of volunteers outstate compared to metro. Staff will coordinate providing that data.

Adjournment

The meeting adjourned at 12:55 p.m.