

Legislative Commission on Pensions and Retirement

55 State Office Building

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

St. Paul, MN 55155-1201

HOUSE MEMBERS

Representative Mary Murphy, Chair
Representative Mike Freiberg
Representative Kaohly Her
Representative Michael V. Nelson
Representative Tim O'Driscoll
Representative Ruth Richardson
Representative Bob Vogel

SENATE MEMBERS

Senator Julie A. Rosen, Vice 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

COMMISSION STAFF

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

December 18, 2019, Meeting Minutes Room 5, State Office Building

Call to order

Chair Murphy called the meeting to order at 12:05 p.m.

Commission Members Present:

Representatives Freiberg, Her, Murphy, Nelson, O'Driscoll, and Vogel
Senators Frentz, Limmer, Pappas, and Senjem

Commission Members Absent:

Representative Richardson and Senators Dahms, Jasinski, and Rosen

Agenda Items

Approval of May 23, 2019, meeting minutes

Rep. O'Driscoll moved approval of the May 23, 2019, meeting minutes. **MOTION PREVAILED.**

Appointment of the Commission's new actuary

Susan Lenczewski, Executive Director, Legislative Commission on Pensions and Retirement, reviewed the Request for Proposal (RFP) and the actuary selection process.

Rep. Nelson moved approval of Van Iwaarden Associates as the selected firm, directing staff to finalize the contract for execution by the Chair. **MOTION PREVAILED.**

Update on actuarial valuations, experience studies, and legislative proposals from the pension funds

Erin Leonard, Executive Director, Minnesota State Retirement System (MSRS), Doug Anderson, Executive Director, Public Employees Retirement Association (PERA), and Jay Stoffel, Executive Director, Teachers Retirement Association (TRA), reviewed their presentation materials.

Update on interim projects

Ms. Lenczewski reviewed the update memo on legislation for the City of St. Paul and the St. Paul School District regarding contributions to multiemployer plans for trades union employees.

Chad Burkitt, Analyst, Legislative Commission on Pensions and Retirement, reviewed the update memo on the cost of living (COLA) study.

Adjournment

The meeting adjourned at 1:20 p.m.