

# Legislative Commission on Pensions and Retirement

600 State Office Building

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

St. Paul, MN 55155-1201

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## HOUSE MEMBERS

Representative Kaohly Vang Her, Chair  
Representative Tim O'Driscoll, Secretary  
Representative Kaela Berg  
Representative Ethan Cha  
Representative Danny Nadeau  
Representative Michael Nelson  
Representative Dan Wolgamott

## SENATE MEMBERS

Senator Nick A. Frentz, Vice Chair  
Senator Jeff R. Howe  
Senator Erin P. Murphy  
Senator Carla J. Nelson  
Senator Sandra L. Pappas  
Senator Jordan Rasmusson  
Senator Judy Seeberger

## COMMISSION STAFF

Susan Lenczewski, Executive Director  
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**April 17, 2023**

Room 120, State Capitol

## MINUTES

### Call to order:

Chair Her called the meeting to order at 8:35 a.m.

### Commission Members Present:

Representatives Her, Berg, Nadeau, Nelson, O'Driscoll, Wolgamott  
Senators Frentz, Howe, Nelson, Murphy, Pappas, Rasmusson, Seeberger

### Commission Members Absent:

Representative Cha

## Agenda Items

### Approval of meeting minutes

Rep. O'Driscoll moved approval of the April 3, 2023, meeting minutes. **MOTION PREVAILED.**

### Approval of actuarial assumption changes for the St. Paul Teachers Retirement Fund Association (SPTRFA).

Susan Lenczewski, Executive Director, Legislative Commission on Pensions and Retirement, reviewed Motion LCPR23-M1 and the supporting documents.

Phillip Tencick, Executive Director/CIO, St. Paul Teachers Retirement Fund Association, testified in support of the motion.

Chair Her moved approval of Motion LCPR23-M1. **MOTION PREVAILED.**

### Possible legislation, work groups, and topics for the 2023- 2024 interim

Ms. Lenczewski reviewed the list of possible bills and topics for the legislative interim.

State Auditor Julie Blaha testified in support of the State Auditor's Fire Relief Association Working Group recommendations.

Peter Hendricks, attorney, testified to encourage the Commission to study Minnesota Statutes, Section 356.24, Subdivision 3, and particularly the compliance of public funds being contributed to deferred compensation plans for public school superintendents.

Rep. O'Driscoll suggested a review of service credit purchases, specifically purchases of military service and teacher service, and COLAs for public safety employees.

## **Adjournment**

The meeting adjourned at 9:15 a.m.