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**March 25, 2024
REMOTE MEETING**

MINUTES

Call to order:

Chair Her called the meeting to order at 8:30 a.m. The meeting was conducted through Zoom and broadcast by the House of Representatives on HTV2 and on the House Information YouTube channel.

Commission Members Present:

Representatives Her, Berg, Cha, Nadeau, O'Driscoll, Wolgamott
Senators Frentz, Nelson, Pappas, Rasmusson, Seeberger, Westlin

Commission Members Absent:

Representative Nelson and Senator Howe

Agenda Items

National Association of State Retirement Administrators (NASRA) Presentation

Keith Brainard, Research Director, and Alex Brown, Research Manager, NASRA, gave a presentation on pension benefits provided to teachers in Minnesota compared to teachers in other states.

The Pew Charitable Trusts Presentation

Corryn Hall, Manager, Public Sector Retirement Systems, and Mollie Mills, Principal Associate, Public Sector Retirement Systems, The Pew Charitable Trusts, gave a presentation entitled "Research on Public Pension Retirement Security and Teachers' Benefits."

HF 3972 (Wolgamott); SF 4196 (Gustafson): Teachers Retirement Association (TRA) Modifying the early retirement reduction factors; increasing employer contributions; increasing pension adjustment revenue for school districts.

➤ Representative Wolgamott moved that HF3972/SF4196 be laid over.

Susan Lenczewski, Executive Director, Legislative Commission on Pensions and Retirement (LCPR), reviewed the staff summary of the bill.

Public testimony on HF3972/SF4196:

Holly Dayton, Legislative Liaison, TRA, testified that the TRA board's primary concern is that the cost of any benefit improvement be fully funded.

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

Ryan Fiereck, Business Education Teacher, Education Minnesota St. Francis President, Education Minnesota Pension Advisory Group Chair, testified in support of the bill.

Blaine Novak, Superintendent, New York Mills, testified in support of the bill.

Submitted testimony on HF3972/SF4196:

Because many of the documents submitted contained testimony on both HF3972/SF4196 and HF3808/SF4348, the written testimony for both bills was combined into one document.

- Representative Wolgamott renewed his motion to lay over HF3972/SF4196. The bill was laid over.

HF 3808 (Nadeau); SF 4348 (Pratt): TRA; Unreduced retirement annuity upon reaching age 62 with 30 years of service; increasing the employee contribution rate.

- Representative Nadeau moved that HF3808/SF4348 be laid over for possible inclusion in the omnibus pension and retirement bill.
- Representative Nadeau moved amendment H3808-1A. **MOTION PREVAILED.**

Sean Kelly, Deputy Director, LCPR, reviewed the amendment and staff summary of the bill.

Emily M. Knutson, Consulting Actuary, VIA Actuarial Solutions, reviewed the actuarial cost estimate.

Public testimony on HF3808/SF4348:

Lisa Olson, Licensed Teacher, Elk River Education Association President, Education Minnesota Pension Advisory Group Vice Chair, testified in support of the age 62/30 years of service career rule but in opposition to the employee contribution increase.

Mike Sievert, 5th Grade Teacher, Frazee-Vergas Public Schools, testified in support of an age 62/30 years of service career rule but in opposition to the employee contribution increase.

Jenn Roos, English Language Arts Instructor, Fergus Falls Public Schools, testified in support of a career rule, penalty reduction, and ongoing state funding, and in opposition to the employee contribution increase.

Holly Dayton, Legislative Liaison, TRA, testified that the ultimate cost of this bill will depend on the final language and the utilization of the benefit (greater utilization will increase the cost), and that the bill will create the administrative burden of tracking TRA allowable service for each teacher to determine the contribution rate since school districts do not track that information.

Submitted testimony on HF3808/SF4348:

Because many of the documents submitted contained testimony on both HF3972/SF4196 and HF3808/SF4348, the written testimony for both bills was combined into one document.

- Representative Nadeau renewed his motion to lay over HF3808/SF4348, as amended, for possible inclusion in the omnibus pension and retirement bill. The bill, as amended, was laid over.

Adjournment

The meeting was adjourned at 10:30 a.m.