

State Government Budget Division

Tuesday, February 2, 2005

9:00 a.m. – 11:30a.m. Room 107 – State Capitol

Members Present

Senator S. Kiscaden
Senator S. Chaudhary
Senator C. Larson
Senator J. Metzen
Senator G. Michel
Senator J. Ranum
Senator M. Reiter
Senator D. Senjem
Senator J. Vickerman

Members Excused

Senator Kiscaden called the meeting to order at 9:05.

9:07 Larry Martin, Director, Legislative Commission on Pensions & Retirement

Testimony on pensions overview.

Handout #1 Pension overview slides

Handout #2 “Informational Items concerning the Legislative Commission on Pensions and Retirement and Minnesota Public Pensions Generally”

10:08 Cheryl Furrer, Education Minnesota Senate

Response to statements.

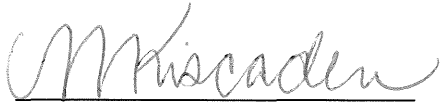
10:12 Mary Vanek, Executive Director, Public Employees Retirement Association
Dave Bergstrom, Executive Director, Minnesota State Retirement System
Gary Austin, Executive Director, Teachers Retirement Association

Testimony on pensions overview.

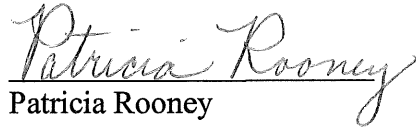
Handout #3 2005 PERA Legislative Initiative

The meeting adjourned at 11:12 . The proceedings were recorded and the materials

distributed are attached to these minutes.



Senator Sheila Kiscaden
Chairman



Patricia Rooney
Legislative Assistant

State Government Budget Division

Wednesday, February 02, 2005

9:00 a.m. – 11:30a.m. Room 107 – State Capitol

AGENDA

Overview and discussion of Pension Funds

1. Presentation and history of Minnesota's pension funds
Larry Martin, Pension Commission
2. Minnesota State Retirement System
Dave Bergstrom, Executive Director
3. Public Employees Retirement Association
Mary Vanek, Executive Director
4. Teachers Retirement Association
Gary Austin, Executive Director

Senator Sheila Kiscaden
Chairman

Pat Rooney
Legislative Assistant