

State of Minnesota \

LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

November 19, 1984 Meeting
Room 112, State Capitol
11:00 A.M.

The chairman, Rep. John Sarna, called the meeting to order.

PRESENT: Representatives John Sarna, James Metzen, Frank Rodriguez
Senators Donald Moe, Earl Renneke, Dennis Frederickson

James Bordewick, Commission Consulting Actuary, also present.

The purpose of the meeting was to consider the Subcommittee's report on the hiring of the Commission's actuarial consulting firm.

Rep. Sarna explained the process used by the subcommittee in selecting the actuarial firm.

Several questions came up:

What about future costs for the contract, which is for
3 years?

Answer: A long term agreement will be worked out. There will
be some cost of living increases.

Sen. Dennis Frederickson moved that The Wyatt Company be hired as
the Commission's actuarial firm. Motion unanimously passed.

E. Diebel
Secretary