



MEETING: Legislative Commission on Pensions and Retirement

PLACE: Room 5 State Office Building

DATE: October 19, 2011 1:00 p.m. – 5:00 p.m.
October 20, 2011 9:00 a.m. - 1:00 p.m.

REVISED AGENDA

1. Approval of the September 21-22, 2011, meeting minutes.
2. Review of the July 1, 2010, replication actuarial valuations for MSRS-General, PERA-General and MERF.
 - Presentation by Milliman, Inc., Commission reviewing actuary
3. Review of the of the remaining July 1, 2010, statewide and major local retirement plan actuarial valuations.
 - Presentation by Milliman, Inc., Commission reviewing actuary
4. Potential retirement plan design changes: recently established hybrid retirement plans in other states.
 - Commission staff memorandum comparing hybrid benefit plan design elements for recently established hybrid public pension plans
 - ~~– Presentation by Keith Brainerd, National Association of State Retirement Administrators (NASRA)~~
(rescheduled to November 10)
5. Potential revision of interest and other actuarial assumptions.
 - Presentation by Patrice A. Beckham, FSA, Cavanaugh MacDonald Consulting LLC, TRA actuary
 - Presentation by Tom Stinson, Minnesota State Economist
 - Summary of recent SBI Investment Advisory Council discussion of the interest rate actuarial assumption by Howard Bicker, SBI Executive Director
6. Retirement accounting changes in recent Governmental Accounting Standards Board exposure drafts.
 - Presentation by Cecile Ferkul, Deputy Legislative Auditor, Office of the Legislative Auditor
7. Potential revision(s) of the PERA privatizing government entity retirement coverage law.
 - Presentation by Mary Vanek, PERA
8. Other items as designated by the Commission chair.

Upcoming Meetings

November 9, 2011	1:00 p.m. – 5:00 p.m.	Room 5, State Office Building	Agenda TBA
November 10, 2011	9:00 a.m. – 1:00 p.m.	Room 5, State Office Building	Agenda TBA

Note: If accommodations for the meeting under the Americans With Disabilities Act are needed, please call 651-296-2750 (651-296-9896 for TDD) as far in advance as possible.

10/19-10/20/11 Agenda