

Legislative Commission on Pensions and Retirement

Representative Tim O'Driscoll, Chair

February 3, 2016, 1:00 p.m.

February 4, 2016, 9:00 a.m.

Room 200, State Office Building

TWO-DAY AGENDA

February 3, 2016, 1:00 p.m.

1. Approval of minutes.
2. Actuarial assumption changes for MSRS, PERA, and TRA (reconsideration, approval requested).
 - LCPR16-021: MSRS, PERA, TRA; Statutory interest rate, salary, and payroll assumptions.
 - Motion LCPR16-M1: MSRS, PERA, TRA; Assumptions other than interest rate.
3. Financial sustainability/funding proposals for MSRS, TRA, and SPTRFA.
 - LCPR16-012: MSRS; Financial sustainability/funding provisions.
 - LCPR16-014: TRA; Financial sustainability/funding provisions.
 - LCPR16-013: SPTRFA; Financial sustainability/funding provisions.

Presenters: David Bergstrom, Executive Director, MSRS
Jay Stoffel, Deputy Executive Director, TRA
Jill Schurtz, Executive Director, SPTRFA
Doug Anderson, Executive Director, PERA (*Note: there is no PERA proposal*)

Testifiers: Grace Keliher, Minnesota School Boards Association (TRA proposal)

February 4, 2016, 9:00 a.m.

Continued discussion of financial sustainability/funding proposals for MSRS, TRA, and SPTRFA.

4. Administrative bills for MSRS, PERA, TRA, and SPTRFA.
 - LCPR16-001: MSRS; Administrative provisions
 - LCPR16-003: PERA; Administrative provisions
 - LCPR16-002: TRA; Administrative provisions
 - LCPR16-004: SPTRFA; Administrative provisions

Presenters: Chad Burkitt, Legislative Liaison, MSRS
Julie Leppink, Legal Director, MSRS/PERA
Jay Stoffel, Deputy Executive Director, TRA
Jill Schurtz, Executive Director, SPTRFA

5. Other business:
 - Supplemental public pension plan financing program proposal (update on EPOCH).

To testify, please contact Commission Assistant Lisa Diesslin at lisa.diesslin@lcpr.leg.mn (651-296-2750)

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.