



April 18, 2017

Room G-15 Capitol

**MINUTES**  
**Revised April 25, 2017**

**Call to order:**

Senator Julie A. Rosen, Chair of the Legislative Commission on Pensions and Retirement, called the meeting to order at 5:30 p.m.

**Commission Members Present:**

Representatives Albright, Murphy, O'Driscoll, Peterson, and Vogel  
Senators Dahms, Jasinski, Limmer, Pappas, Rosen, Schoen, and Senjem

**Commission Members Absent:**

Representatives Anderson and Thissen

**Agenda Items**

**SF 2233 (Rosen); HF 2486 (O'Driscoll): MSRS, TRA, SPTRFA; Governor's funding proposal.**

Myron Frans, Commissioner, and Britta Reitan, Executive Budget Coordinator, Minnesota Management & Budget, reviewed the provisions of the Governor's budget.

Sen. Rosen directed Commission staff to have Deloitte review the Governor's budget.

**Approval of March 21, 2017, meeting minutes**

Sen. Jasinski moved approval of the March 21, 2017, meeting minutes. **MOTION PREVAILED.**

**SF xxxx; HF xxxx (Revisor #17-4474): VFRA's/PERA-SVFRP; Permitting relief association withdrawal from the statewide plan in order to join a volunteer firefighter relief association.**

Shana Jones, Policy Director, PERA, presented and testified in support of the amendment and the bill.

Rep. O'Driscoll moved amendment 17-4474-1A. **MOTION PREVAILED.**

Sen. Pappas moved Revisor #17-4474, as amended, be recommended to pass and be incorporated into the 2017 omnibus pension bill. **MOTION PREVAILED.**

**Review of the 2016 Actuarial Valuations and TRA Replication Valuation; Motion LCPR17-M2.**

Michael de Leon, Deloitte Consulting, presented the Deloitte review of the 2016 actuarial valuations and the 2016 TRA replication valuation.

Susan Lenczewski, Executive Director, Legislative Commission on Pensions and Retirement, reviewed the valuation review and replication process and Motion LCPR17-M2. Ms. Lenczewski also noted that the reports are available on the Commission website.

Erin Leonard, Executive Director, MSRS, testified that MSRS has already implemented the required changes to their reduction factors.

Jay Stoffel, Deputy Executive Director, TRA, testified that the changes are workable.

Rick Heller, unofficial representing twice exceptional and print disability, testified regarding accessibility of legislative documents and timely postings.

Sen. Rosen recommended that Mr. Heller speak with Mr. Hubinger.

Rep. Albright moved Motion LCPR17-M2. **MOTION PREVAILED.**

### **Adjournment**

The meeting adjourned at 7:00 p.m.

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Lisa Diesslin, Commission Assistant