Legislative Commission on Pensions and Retirement

Senator Julie Rosen, Chair

Monday, May 16, 2022 – 5:00 p.m.

REMOTE HEARING*

AGENDA

- 1. Approval of <u>March 22, 2022</u>, meeting minutes.
- 2. Motion <u>LCPR22-M1</u>: Approval of actuarial assumption change for the Spring Lake Park Firefighters' Relief Association.

Staff review: Susan Lenczewski

Available for questions: Doug Anderson, Executive Director, Public Employees Retirement Association (PERA)

- 3. Delete-Everything Amendment <u>SF3541-DE3</u>: Pension Benefits and Funding Bill.
 - Delete Everything Amendment S3541-DE3
 - Summary of S3541-DE3
 - Analysis of Costs and Funding
 - Pensions Appropriations
 - Amendment S3541-4A
 - <u>Amendment S3541-5A</u>

Staff review: Susan Lenczewski and Chad Burkitt

NOTE: We request that testimony be limited to the items contained in the DE amendment and limited to three minutes per testifier. There are no Rule of 90 provisions in the DE.

Testifier on the MSRS provisions

• Erin Leonard, Executive Director, Minnesota State Retirement System (MSRS)

Testifiers on the PERA provisions

- Doug Anderson, Executive Director, PERA
- Brian Rice, representing Minnesota Professional Fire Fighters (MPFF) and Minnesota Police Fraternal Association (MPFA)
- Scott Vadnais, President, Minnesota Professional Fire Fighters (MPFF)
- David Titus, President, Minnesota Police and Peace Officers Association (MPPOA), and Ramsey County Sheriff's Office Inspector
- Gary Carlson, Executive Director, League of Minnesota Cities
- Ethan Vogel, Legislative Director, AFSCME Council 5
- Edward Reynoso, Director of Political and Legislative Affairs, Teamsters Local #320

Testifiers on the TRA provisions

- Jay Stoffel, Executive Director, Teachers Retirement Association (TRA)
- Kate Lynne Snyder, Acting Director of Government Relations, Education Minnesota
- Jason Savage, Principal, Pillager Schools ISD #116
- Paul Peterson, International Falls special education teacher
- Blaine Novak, Superintendent, New York Mills Public School

Testifiers on the St. Paul Teachers provisions

- Jill Schurtz, Executive Director, St. Paul Teachers Retirement Fund Association (SPTRFA)
- Dr. Frederick M. McCollor, SPTRFA Board President and retired member
- Michael McKay, SPTRFA board member and Highland Park Senior High School teacher

Testifiers on the investment rate of return assumption, state aids, and pension plan funding

• David Kubes, Minnesota taxpayer (handout)

Submitted Testimony

- Devin Bruce, Public Affairs Coordinator, Minn. Association of Professional Employees (MAPE) <u>letter</u> in support of the DE, concern regarding IRAP employee contribution rate decrease
- Tracee Colgrove, Pillager Schools ISD #116 educator, email in opposition to the TRA provisions
- Lindsey Lallas, teacher, <u>letter</u> in opposition to lowering TRA contribution rates
- Jim Reed, Brainerd teacher, email in opposition to the TRA provisions
- Ryan B. Saulsbury, Pillager Schools ISD #116 educator, email in opposition to the TRA provisions
- Sue Turner, Pillager Schools ISD #116 educator, <u>email</u> in opposition to the TRA provisions

*PUBLIC VIEWING INFORMATION: This meeting may be viewed live on the LCPR YouTube Channel.

TESTIFYING: To testify or submit written testimony on any agenda item, please contact the Commission staff at <u>lisa.diesslin@lcpr.mn.gov</u> by 5:00 PM on Friday, May 13.

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