

Legislative Commission on Pensions and Retirement

Representative Kaohly Vang Her, Chair

Monday, March 25, 2024 – 8:30 AM

Capitol Room 120

****DUE TO THE WEATHER, THIS MEETING WILL BE REMOTE****

AGENDA

TRA pensions as compared to teacher pensions in other states

1. Presentation by the National Association of State Retirement Administrators (NASRA).....30 min.
 - Keith Brainard, Research Director
 - Alex Brown, Research Manager
2. Presentation by The Pew Charitable Trusts: “[Research on Public Pension Retirement Security and Teachers’ Benefits](#)”15 min.
 - Corryn Hall, Manager, Public Sector Retirement Systems
 - Mollie Mills, Principal Associate, Public Sector Retirement Systems
3. [HF 3972 \(Wolgammott\)](#); [SF 4196 \(Gustafson\)](#): Teachers Retirement Association (TRA);30 min.
Modifying the early retirement reduction factors; increasing employer contributions; increasing pension adjustment revenue for school districts.

Staff review: Susan Lenczewski, Executive Director ([HF3972-SF4196 Summary](#))

TRA staff: Jay Stoffel, Executive Director
Holly Dayton, Legislative Liaison

Public Testimony:

Rodney Rowe, Secretary-Treasurer, Education Minnesota
Ryan Fiereck, Business Education Teacher, Education Minnesota St. Francis
President, Education Minnesota Pension Advisory Group Chair
Blaine Novak, Superintendent, New York Mills

[Combined Submitted Testimony](#):

Because many of the documents submitted contained testimony on both HF3972/SF4196 and HF3808/SF4348, the written testimony for both bills were combined into one document.

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PUBLIC VIEWING INFORMATION: This meeting will be streamed live by the House ([webcast schedule](#)).

TESTIFYING: The deadline to testify or submit written testimony was **12:00 noon on Thursday, March 21**. Testimony is limited to the items listed on the agenda. The number of testifiers and length of time permitted is at the discretion of the chair and is subject to change.

ACCESSIBILITY/ACCOMMODATION: To comment on digital accessibility to meeting information, please submit comments using the [Accessibility Comment Form](#). To request an accommodation, please visit [FAQs for Disability Access](#) or contact the Accessibility Coordinator at accessibility.coordinator@lcc.mn.gov.

MEETING DOCUMENTS are posted on both the [Commission website](#) and the [legislative calendar](#).

LEGISLATIVE COMMISSION ON PENSIONS AND RETIREMENT

4. [HF 3808 \(Nadeau\)](#); [SF 4348 \(Pratt\)](#): TRA; providing for an unreduced retirement.....30 min.
annuity upon reaching age 62 with 30 years of service; increasing the employee
contribution rate.

- [Amendment H3808-1A](#)

Staff review: Sean Kelly, Deputy Director ([HF3808-SF4348 Summary](#))

Actuary review: Emily M. Knutson, Consulting Actuary, VIA Actuarial Solutions ([Presentation](#))

TRA staff: Jay Stoffel, Executive Director
Holly Dayton, Legislative Liaison

Public Testimony:

Lisa Olson, Licensed Teacher, Elk River Education Association President,
Education Minnesota Pension Advisory Group Vice Chair
Mike Sievert, 5th Grade Teacher, Frazee-Vergas Public Schools
Jenn Roos, English Language Arts Instructor, Fergus Falls Public Schools

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