

Buyback Subcommittee Meeting
January 5, 1984
Room 22, State Office Bldg.
10:00 A.M.

MINUTES

Rep. Frank Rodriguez, chair, opened the meeting.

PRESENT: Representatives Rodriguez, Clawson, Metzen
Senators Renneke, Donald Moe, Allan Spear

The recommendations of the subcommittee were reviewed and voted on as follows:

Recommendation No. 1 - "Any special or general law on this issue should continue to require the payment of the full actuarial value for the purchases of service credit. Approved

Recommendation No. 2 - "Within the frame work of requiring the payment of full actuarial value for the purchase of service credit, an option should be added. The purchaser should be entitled to purchase either benefit credit and service credit, as the current law requires, or service credit only."

Senator Spear moved recommendation No. 2. Vote 3 (yes) and 3 (no)
Motion failed.

Recommendation No. 3 - "No additional authorizations for purchases of prior service credit should be made at this time."

Recommendation No. 4 - "The subject of permitting purchases of service credit by employees forced to resign due to pregnancy should be studied further."

Senator Donald Moe moved recommendations 3 and 4, and asked that they be combined. Motion carried

Recommendation No. 5 - "Some limit should be placed on the number of years of service credit to be purchased."

Rep. John Clawson moved to omit recommendation number 5. Motion carried

Recommendation No. 6 - "Should the full Commission hear the matter of the purchase of military service credit by members of the Minneapolis Retirement Fund Association? Approved

Rep. Clawson moved the adoption of the recommendations of the subcommittee. Motion carried. (1 no vote)

It was suggested that a letter be sent out to all members of the Legislature explaining the buyback policy and recommendations adopted by the Buyback Subcommittee, and not to make promises to their constituents; also the letter should be sent to the leadership of the employee organizations stating that the matter has been decided.

Copy of the Buyback Study Subcommittee report attached.

Eleanor Diebel
Secretary