

DATE: February 24, 2015

TO: Larry Martin, Executive Director
Legislative Commission on
Pensions and Retirement

FROM: Linda L. Habel, Communication &
Education Director

PHONE: 651.355.0024

SUBJECT: Privatizations Approved since Comprehensive Annual Financial Report for
Fiscal Year ending June 30, 2014

Effective January 1, 2015, Rice County District 1 Hospital is operated by Allina Rice County District 1 Hospital, a private/nonprofit formed under M.S. 317A. The former PERA covered employees are no longer contributing to PERA and are entitled to enhanced termination benefits at 2 percent augmentation rates.

The actuarial report is attached for your records.

State of Minnesota

PERA

Public Employees Retirement Association

Office Memorandum