

Minnesota Attorney General: Administrative Rules Proceedings

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Version 3
August 20, 2018

MINNESOTA STATE REGULATIONS

Notice of filing by the Commissioner of Administration

We have received on this date, stamped and filed 2 copies of Rules and Regulations pertaining to the Minnesota State Retirement Systems
(Agency or Board)

Regulation No. M.S.R.S. One thru M.S.R.S Twenty Five

Subject: Rules and Regulations of the Board of Directors

Department of Administration
Publication, Central Services Division
Documents Section
140 Centennial Office Building
St. Paul, Minnesota 55155
Telephone: (612) 296-2874

FILED
RICHARD L. BRUBACHER
Commissioner of Administration

DEC 3 1975

BY Eda Sundermann
AUTH. SIGNATURE

Stamped and filed with the Secretary of State Dec 3, 1975 4:00 PM

4:05 PM

Rev. 9-72

ADMIN. 1000

STATE OF MINNESOTA

DEPARTMENT Attorney General

Office Memorandum

TO : Mike B. Miller
Special Assistant Attorney General
Room G-19K
State Administration Building

DATE: Nov. 12, 1975

FROM : Merwin Peterson
Assistant Attorney General
203 Capitol Square Building

SUBJECT:

Enclosed are Revised Rules of the Board of Directors, Minnesota State Retirement System and my Statement of Compliance.

MP:bjl
Encls.

RULES AND REGULATIONS OF THE
BOARD OF DIRECTORS

Minnesota State Retirement System

MSRS 1. Board Meetings

(a) Regular quarterly meetings of the board of directors of the Minnesota State Retirement System shall be held at the office of the system in the months of February, May, August, and November, on such day and time thereof as the board shall designate at its last preceding meeting. Special meetings may be called by the Chairman of the board at any time designated by him upon at least four days prior written notice when he determines the necessity therefor; and must be promptly called by him upon similar notice when written request therefor is presented to the executive director by at least two board members.

(b) A majority of all members of the board shall constitute a quorum for the transaction of business at all meetings.

MSRS 2. Election of Board of Directors

The procedure for the biennial election of the four state employee members of the board of directors as provided in Minnesota Statutes 1974, Section 352.03, and laws amendatory thereof, shall be as follows:

Any employee covered by the system who desires to be a candidate for membership on the board of directors shall file notice of his candidacy with the executive director of the system not later than November first of each odd numbered year, or the name of any employee covered by the system may be filed by a group of 10 or more employees who desire to do so. If the employees whose names are thus filed are eligible to election or reelection as a member of the board of directors as provided by Minnesota Statutes 1974, Section 352.03, and laws amendatory thereof, their name and the name of department in which they are employed shall

be printed in alphabetical order upon the ballot sent to employees covered by the system as hereinafter provided. The name of any employee covered by the system may be written in on the ballot in the space provided for that purpose.

Between January 2 and 5, inclusive, of each even numbered year the executive director shall send by mail, express, or regular messenger service notices of election to be held, ballots and envelopes to the respective heads of departments and state agencies having employees who are covered by the system. The heads of departments and state agencies shall deliver or cause to be delivered to each such employee who receives salary or wages from which deductions are made for the system on the department's or agency's payroll abstract covering the last full pay period ending in December a notice of election that two members are to be elected to the board of directors, each such notice to be accompanied by a ballot and two envelopes. Each employee participating in the election shall write or indicate by appropriate mark on the ballot the names, not exceeding two, of any state employees covered by the system for whom he wishes to vote for directors, place the ballot in the envelope marked "ballot" (upon which there shall be no writing except the printed word "ballot" and the words "insert ballot and seal" on the flap); thereafter seal and place in the envelope, likewise sealed, addressed to "Tellers, Minnesota State Retirement System", at its office in St. Paul, Minnesota 55101. He shall write his name, department, home address, and social security number in the upper left-hand corner of the envelope addressed to said Tellers, and return it to the office of the system not later than February 1, in each even numbered year. Ballots in envelopes postmarked any time up to midnight on February 1 of each even numbered year shall be counted, as shall ballots in envelopes received at the office of the system by

messenger service up to the close of office hours on February 1 of each even numbered year, or, if February 1 falls on a Saturday or Sunday, postmarked any time up to midnight or received up to the close of office hours on the following Monday of each even numbered year, provided instructions hereinbefore prescribed have been complied with. Heads of departments and agencies shall promptly notify the executive director of the retirement system that notices, ballots, and envelopes have been delivered to such employees as herein before required.

The name in the upper left-hand corner of envelopes addressed to the Tellers shall be checked against the department abstract or facsimile listing indicated by the name of the department on the envelope (the abstract covering the last full pay period ending in December) and if the name of the employee on the envelope is found on such payroll abstract or facsimile listing and deductions are taken for the retirement fund which are not deductions in error from the salary of an employee not covered by the system, the envelope and abstract or facsimile listing shall be so noted, and if the name of the employee does not appear thereon, the envelope shall be marked "not found." The envelopes noted as "found" shall be placed in one container and those marked "not found" in another. At nine o'clock in the forenoon on the third Thursday in February in even numbered years, three Tellers appointed by the board of directors shall meet and verify the notations on the sealed envelopes addressed to the Tellers who shall then remove and set aside the sealed ballot envelopes of those employees verified as eligible to vote. After the verification above required is completed, the small envelopes containing the ballots shall be opened and ballots tabulated by the Tellers. The two candidates receiving the highest number of votes shall be the elected members of the board of directors for a term of four years as provided by Minnesota Statutes 1974, Section

352.03, Subdivision 1, and laws amendatory thereof. In the case of a tie vote as to any candidates, the election shall be resolved by lot. As provided in Minnesota Statutes 1974, Section 352B.29, the members of the highway patrolmen's retirement fund shall elect one of their membership to serve as a member of the board of directors. The election of such board member shall be separate and distinct, but shall be conducted at the same time by the same tellers and shall follow the same procedure as prescribed herein. The term of the first highway patrolmen fund member so elected shall terminate on the first Monday in March 1978. Such members shall serve for a term of four years and until the successor is elected and has qualified.

MSRS 3. Continuity of Operation

All forms, computations, and other documents heretofore issued by the State Employees Retirement Association or the Highway Patrolmen's Retirement Association are hereby determined to be issued by the Minnesota State Retirement System with the same force and effect as if they had been issued by the Minnesota State Retirement System ab initio.

MSRS 4. Executive Director - Incapacity, Death

In the event of the executive director's personal incapacity or death, the assistant director shall assume the duties and responsibilities of the executive director until the next meeting of the board of directors or until a successor is appointed.

MSRS 5.

MSRS 5 is repealed.

MSRS 6. Form and Manner of Applications and Requests

(a) All applications to the executive director shall be made in writing upon such forms and in such manner as he may require.

(b) All matters which are to have the attention of the Board of Directors must be in writing and shall be considered by the board at

its next regular meeting.

(c) All applications for annuity and refundment shall be subscribed to before a notary public, or other person having statutory authority of a notary public, who shall affix his acknowledgment or jurat thereto.

MSRS 7. Certain Powers of Attorney Not Acceptable

Powers of attorney which involve an assignment of moneys, annuities or benefits shall not be acceptable except as may be expressly authorized by the laws governing the plans and funds administered by the Minnesota State Retirement System.

MSRS 8. Authorized Signatures Required

None of the documents and papers required to be filed in the office of the Minnesota State Retirement System for its administration which require an authorized signature shall be accepted for processing or filing unless evidence of the authority of the person signing same shall have been prior thereto filed in the office of the system.

MSRS 9.

MSRS 9 is repealed.

MSRS 10. Optional Annuity

The Board of Directors shall adopt by formal action at board meetings the form of the optional retirement annuities to be available to members and covered employees of the funds and plans administered by the Minnesota State Retirement System.

The beneficiary designated by the employee in his application to receive a joint and survivor or a period certain and life thereafter optional retirement annuity is restricted to a spouse, son or daughter (natural or adopted), a parent, brother or sister. Such designation must be in writing on a form furnished by the director for that purpose

and shall be limited to a singular beneficiary.

MSRS 11. Change of Option

In the case of an employee making application for an annuity in which he elected to take an optional annuity and later desires to cancel his election and apply for an annuity without the optional election, the second application is deemed to be a modified application and the laws governing application for a normal annuity shall apply. However, if an employee in his original application does not elect to take an optional annuity and later elects an optional annuity, the date from which his annuity begins to accrue cannot be earlier than 30 days after his application to take an optional annuity is filed in the office of the system.

MSRS 12. Closing of Office on Normal Workday - Effect of

In the event the office of the system is closed by executive order on a normal workday, so that there is no mail delivery to the office of the system on the day following or preceding a legal holiday, any application for an annuity or disability benefit mailed in an envelope having a postmark which indicates the application would have been received at the office of the system on the day on which the office was closed by executive order, shall for the purpose of determining when the annuity or disability benefit begins to accrue, be deemed to have been received on the normal workday when the office was closed.

MSRS 13. Annuities Paid Under "Savings Clause"

In cases where employees covered by the system had ten or more years allowable service credit as a member of the State Employees Retirement Association on July 1, 1957, and they receive payments as authorized by law in a sum equal to the retirement allowance computed by the law in effect before July 1, 1957, and until such time as they are eligible to receive a social security benefit (Primary Insurance Amount), under existing law at age 62, and they continue to work in

non-government employment thereby increasing the social security benefit (PIA) above the amount to which they were entitled at age 62, the additional amount, if any, payable from the retirement fund shall not be reduced. Likewise there shall be no reduction in the additional amount received from the retirement fund by reason of any subsequent increase in the social security benefit (PIA) authorized by the social security act; except that any increase in a retired employee's social security benefit (PIA) resulting from employment by the state or by a political subdivision after retirement shall reduce the additional amount specified in section 352.115, subdivision 5.

MSRS 14. Annuity, Benefit and Refund Checks - Mailing Provisions

Upon request of a retired, disabled or former employee, member or participant and upon completion of such forms as the director may require, the director may mail the annuity, benefit or refund check to a banking institution, savings association or credit union for deposit to such employee's account or joint account with his spouse. No checks covering an annuity or disability benefit shall be mailed outside the United States. Refund checks, however, may be mailed to a foreign country at the written request of the former employee.

MSRS 15. Acknowledgment of Receipt of Annuity and Disability Benefits Required

Written acknowledgment is required not less than semi-annually from the retired or disabled employee that he has received his annuity or disability benefit. If the retired employee has directed that his check be mailed to a financial institution, such financial institution may acknowledge receipt in his stead. The director shall mail a form with the annuity or benefit checks at least twice each year for acknowledgment of receipt of the check. No payment for the following months shall be made until such acknowledgment is on file in the office of the retirement system.

MSRS 16. Employer Contribution - No Adjustment

Whenever an audit of an account of a person applying for an annuity or for a refundment indicates an adjustment of the employee contribution is required, and the person is no longer on the payroll, no adjustment shall be made of the employer contribution or additional contribution.

MSRS 17. Stricken, September 29, 1967. Never adopted.

MSRS 18.

MSRS 18 is repealed.

MSRS 19. Repayment of Refundments

In determining the amount of the payment required to repay a refundment, the director shall make any adjustment required by reason of deductions taken in error, not taken or taken at an incorrect rate. Repayment of refundments may be made in a lump sum when expressly provided by the laws governing the repayment or in installments by payroll deduction.

An employee covered by the system who elects to repay a refundment and who intends to retire, becomes disabled or whose state service will terminate before he has completed the repayment, shall have the privilege of completing such payment in a lump sum before his retirement or termination of state service. If the refundment is not fully repaid, the total amount which he had paid to the fund shall be returned to him, and his status shall then be the same as if he had made no payments thereon. In the event of the death of an employee who is repaying a refundment, if the spouse is not entitled to an annuity, the total amount shall be refunded to his designated beneficiary or beneficiary as provided by law. If the surviving spouse is entitled to an annuity, the director shall determine, based on the most current service and extending retroactively, the period of allowable service paid for by the partial payment made and shall credit the deceased employee with such service.

MSRS 20. Continuation of Coverage

(a) An employee covered by the system who for the convenience of the employer is temporarily employed in a classification other than that in which he is regularly employed, and who is on authorized leave of absence from his regular employment, shall have deductions taken from his salary for the retirement fund while thus temporarily employed.

(b) Any employee of a "Sending Agency" under the provisions of Extra Session Laws 1967, Chapter 46, shall, if he is an employee covered by the system at the time he is detailed to a "Receiving Agency", as therein defined, continue to be covered by the system and deductions shall be made from his salary and deposited in the retirement fund the same as though he continued his work in the"Sending Agency." Employee contributions, employer contributions, and employer additional contributions, shall be made in all respects as provided in section 352.041, subdivisions 2 and 3.

MSRS 21. Military Service

(a) Upon reinstatement from leave of absence as provided in Minnesota Statutes 1974, sections 192.261 and 192.262, and laws amendatory thereof, an employee who has been on leave of absence to serve in the military forces of the United States or of the State of Minnesota who desires to obtain credit for his period of active military service is required to supply to the executive director a certified copy of the record of his discharge or other form of release by proper authority from military service. A photocopy of either document will be accepted provided the original is submitted for comparison with the photocopy; the original will then be returned to the employee and the photocopy placed on file in the office of the retirement system.

(b) Any duly designated beneficiary of an employee covered by the system making application for refundment of the sum in the retirement

fund to the credit of such employee who dies while in military service of the United States or of the State of Minnesota is required to submit official notice of death as issued by the government of the United States or of the State of Minnesota as the case may be. A photocopy of such official notice will be accepted as proof of death for the files of the system, provided the original notice is submitted for comparison with the photocopy and its authenticity duly verified.

MSRS 22. Payment on Omitted Salary Deductions

If a department fails to take deductions from the salaries of employees as provided by Section 352.04, or fails to provide the proper information so that deductions may be initiated, the 6 per cent payment in lieu of interest required by Minnesota Statutes 1974, Section 352.04, Subdivision 8, and laws amendatory thereof, shall not be charged if the period such deductions were not taken was four or less pay periods.

MSRS 23. Verification of Date of Birth

Verification of date of birth should be filed with the executive director by all employees with at least 19 years of allowable service who are 57 or more years of age or with at least 9 years of allowable service who are 61 or more years of age and by employees applying for a total and permanent disability benefit or for a refundment with interest as provided by Minnesota Statutes 1969, Section 352.22, Subdivision 2 and laws amendatory thereof. In no event shall any annuity or benefit be paid until acceptable verification of date of birth is on file in the office of the system.

MSRS 24. Change of Beneficiary

Employees covered by this system who desire to make a change in the beneficiary they have designated shall make such change in writing and in the form and manner prescribed by the executive director.

MSRS 25. Absence of Proof of Service

In cases where employees covered by the system believe they are entitled to credit for periods of service of which departments have no records, the burden of proof is upon the employee, and in the absence of such proof, the employee is not entitled to credit therefor.

APPROVED AS TO FORM AND LEGALITY
DEC 3 1975 19
WARREN SPANNAUS, ATTORNEY GENERAL
BY /s/ Michael B. Miller
SPECIAL ASSISTANT ATTORNEY GENERAL

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
DEC 3 - 1975 - 4:00 pm
Joan Anderson Growe
Secretary of State

FILED
RICHARD L. BRUBACHER
Commissioner of Administration
DEC 3 1975
BY Edw. Staudenmaier
AUTH. SIGNATURE
4:05 pm R.S

STATE OF MINNESOTA

COUNTY OF RAMSEY

In the matter of the Proposed Adoption of Revised Rules of the Board of Directors, Minnesota State Retirement System

STATEMENT OF COMPLIANCE WITH MANUAL OF RULE MAKING PROCEDURES

I, Assistant Attorney General Merwin Peterson, do hereby declare that I have examined the proposed rules and all related documents and that, based on them and my personal familiarity with the applicable procedures, the Manual of Rule Making Procedures has been followed. Any exceptions are noted below.

The Secretary of State provides labels but not lists of persons registered to receive notice of rule changes. Thus, copies of the list are not included.

Merwin Peterson
Assistant Attorney General

Dated: November 12, 1975.

CERTIFICATE OF BOARD'S
AUTHORIZING RESOLUTION

I, Paul L. Groschen, do hereby certify that I am secretary of the Board of Directors of the Minnesota State Retirement System, a board duly authorized under the laws of the State of Minnesota, and that the following is true, complete, and correct copy of a resolution adopted at a meeting of the Board of Directors duly and properly called and held on the 16th day of May, 1975; that said resolution is set forth in the minutes of said meeting and has not been rescinded or modified.

> "RESOLVED, that Francis Hage, chairman of the Board, and Paul L. Groschen, secretary, be and they hereby are, granted the authority and directed to call a hearing for the purpose of promulgating rules of the Board of Directors of the Minnesota State Retirement System as well as perform any and all acts incidental thereto, including but without being limited thereto, signing an order for hearing and notice of hearing as well as acting as presiding officer at all hearings."

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of August, 1975.

Paul L. Groschen
Paul L. Groschen, Secretary

Berdine Erickson
Board Member

STATE OF MINNESOTA

COUNTY OF RAMSEY

BEFORE Francis Hage
CHAIRMAN OF THE BOARD OF THE
MINNESOTA STATE RETIREMENT SYSTEM

In the matter of the Proposed Adoption of Revised Rules of the Board of Directors of the Minnesota State Retirement System

STATEMENT OF NEED

The above captioned rules are amendments to existing rules of the Board of Directors of the Minnesota State Retirement System. The last time the above captioned rules were amended was October 13, 1971.

The need to revise these rules is to bring them into conformity with the laws governing the Minnesota State Retirement System, namely, M.S. Chapter 352, which has been substantially amended by the legislature since the rules were last adopted in 1971. The principal changes in the law which necessitated the amendments to the rules were the change in the structure of the Board of Directors and the amendment to authorize the mailing of benefit checks directly to financial institutions. Also, the transfer of the administration of several additional retirement funds and laws, namely, Chapter 3A, 352B, 352C, 352D, 352E and 490, to the Minnesota State Retirement System, necessitated changes in the rules to reflect such increased responsibility to properly administer the additional plans.

Francis Hage

FRANCIS HAGE
CHAIRMAN OF THE BOARD OF THE
MINNESOTA STATE RETIREMENT SYSTEM

STATE OF MINNESOTA

COUNTY OF RAMSEY

BEFORE Francis Hage

CHAIRMAN OF THE BOARD OF THE

MINNESOTA STATE RETIREMENT SYSTEM

In the matter of the Proposed Adoption
of Revised Rules of the Board of Directors
of the Minnesota State Retirement System

ORDER FOR HEARING

To effectively implement the administration of Minnesota Statutes 1974, Chapters 3A, 352, 352B, 352C, 352D and 490 as amended by Laws 1975 governing the retirement plans and funds administered by the Minnesota State Retirement System, the Chairman of the Board deems it necessary to consider adoption of the proposed rules captioned above pursuant to the authority vested in me by M.S. 1974, Chapter 352, as amended by Laws 1975 and the Board of Directors.

NOW, THEREFORE, IT IS ORDERED this 8th day of August, 1975, that a public hearing on the proposed rules captioned above be held in the Conference Room of the Minnesota State Retirement System, 529 Jackson Street, St. Paul, Minnesota 55101, September 26, 1975, commencing at 9:30 A.M. and continuing until all representatives of associations or other interested groups or persons have had an opportunity to be heard.

IT IS FURTHER ORDERED, that notice of said hearing be given to all representatives of associations or other interested groups or persons who have registered their names with the Secretary of State for that purpose and all persons who are presently members of the Minnesota Legislature.

STATE OF MINNESOTA

MINNESOTA STATE RETIREMENT SYSTEM

Francis Hage

Francis Hage
Chairman of the Board

STATE OF MINNESOTA

COUNTY OF RAMSEY

CERTIFICATE

In the matter of the Proposed Adoption of Revised Rules of the Board of Directors, Minnesota State Retirement System

I hereby certify that the attached 436 labels constitute the complete list of persons, associations, and other interested groups who as of 10:30 o'clock A.M., this 13th day of August 1975, have requested that their names be placed on file with the Secretary of State for the purpose of receiving notice of public hearing on proposed rules on the subject captioned above.

Joan Anderson Growe
Secretary of State
Joan Growe

By Ceil Dorn

STATE OF MINNESOTA

COUNTY OF RAMSEY

In the matter of the Proposed Adoption
of Revised Rules of the Board of Directors,
Minnesota State Retirement System

I, Paul L. Groschen, being first duly sworn, deposes and says:

That on the 13th day of August, 1975, at the City of St. Paul, County of Ramsey, State of Minnesota, he served the attached Notice of Hearing by depositing in the United States mail at said City of St. Paul, a true and correct copy thereof, properly enveloped, with postage prepaid, to all persons and associations at the addresses certified by the Secretary of State as well as to all persons listed on the attached sheet as presently being members of the Minnesota Legislature.

Paul L. Groschen

Paul L. Groschen
Executive Director
Minn. State Retirement System

Subscribed and sworn to before
me this 13th day of August, 1975.

Carol B. Frykholm

CAROL B. FRYKHOLM
Notary Public, Ramsey County, Minn.
My Commission Expires, April 22, 1978

STATE OF MINNESOTA

COUNTY OF RAMSEY

In the matter of the Proposed Adoption of Revised Rules of the Board of Directors, Minnesota State Retirement System

BEFORE Francis Hage

CHAIRMAN OF THE BOARD

MINNESOTA STATE RETIREMENT SYSTEM

NOTICE OF HEARING

Notice is hereby given that a public hearing will be held pursuant to M.S. 1974, Section 15.0412, Subdivision 4, in the above-entitled matter in the Conference Room of the Minnesota State Retirement System, 529 Jackson Street, St. Paul, Minnesota 55101, September 26, 1975, commencing at 9:30 A.M., and continuing until all representatives of associations or other interested groups or persons have had an opportunity to be heard concerning adoption of the proposed rules captioned above by submitting either oral or written data, statements or arguments. Statements or briefs may be submitted without appearing at the hearing.

A copy of the proposed rules is attached hereto. Copies may be obtained by writing to Paul L. Groschen, Executive Director, Minnesota State Retirement System, 529 Jackson Street, St. Paul, Mn. 55101. Additional copies will be available at the door on the date of the hearing. A copy of the procedural rules for the hearing is attached and made a part hereof.

STATE OF MINNESOTA

MINNESOTA STATE RETIREMENT SYSTEM

Francis Hage

Francis Hage
Chairman of the Board

MINNESOTA STATE RETIREMENT SYSTEM

PROCEDURAL RULES FOR HEARING

The purpose of the hearing is to allow interested parties to express their views and present facts bearing upon the proposed regulations. So as to provide for an orderly presentation of evidence, the following rules will be in effect during the hearing specified in the attached Notice of Hearing:

1. Anyone wishing to be heard should indicate by signing the speaking sheet, listing his name, address, and the group which he represents. The speaking sheet will be available at the main entrance to the hearing room. It is requested that each group select one speaker only to present their views.

2. The first time the witness makes a statement he should spell his name and identify the group he is representing. Prior to making any subsequent statements he should state his name and the group which he represents. He may be sworn upon his request but it is not required. If he elects not to be sworn, that may be considered in determining the weight to be given to his testimony.

3. By giving testimony, a witness, including one who may also be a member of the panel, subjects himself to questioning by the panel. However, he is subject to cross-examination by non-members of the panel only if he affirmatively consents to being so examined. A refusal to be cross-examined may be considered in determining the weight to be given to his testimony.

4. All parties interested in introducing any written matter may do so by having it marked as an exhibit and then introduced for the record. Unsworn written matter may be received, but the fact that it is unsworn may be considered in determining the weight to be given it.

RULES AND REGULATIONS OF THE
BOARD OF DIRECTORS

Minnesota State Retirement System

MSRS 1. Board Meetings

(a) Regular quarterly meetings of the board of directors of the Minnesota State Retirement System shall be held at the office of the system in the months of February, May, August, and November, on such day and time thereof as the board shall designate at its last preceding meeting. Special meetings may be called by the Chairman of the board at any time designated by him upon at least 4 days prior written notice when he determines the necessity therefor; and must be promptly called by him upon similar notice when written request therefor is presented to the executive director by at least two board members.

(b) A majority of all members of the board shall constitute a quorum for the transaction of business at all meetings.

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The procedure for the biennial election of the four state employee members of the board of directors as provided in Minnesota Statutes 1974, Section 352.03, and laws amendatory thereof, shall be as follows:

Any employee covered by the system who desires to be a candidate for membership on the board of directors shall file notice of his candidacy with the executive director of the system not later than November first of each odd numbered year, or the name of any employee covered by the system may be filed by a group of 10 or more employees who desire to do so. If the employees whose names are thus filed are eligible to election or reelection as a member of the board of directors as provided by Minnesota Statutes ~~1969~~ 1974, Section 352.03, and laws amendatory thereof, their name and the name of department in which they are employed shall be printed in alphabetical order upon the ballots sent to employees covered by the system as hereinafter provided. The name of any employee covered by the system may be written in on the ballot in the space provided for that purpose.

Between January 2 and 5, inclusive, of each even numbered year the executive director shall send by mail, express, or regular messenger service notices of election to be held, ballots and envelopes to the respective heads of departments and state agencies having employees who are covered by the system. The heads of departments and state agencies shall deliver or cause to be delivered to each such employee who receives salary or wages from which deductions are made for the system on the department's or agency's payroll abstract covering the last full pay period ending in December a notice of election that two members are to be elected to the board of directors, each such notice to be accompanied by a ballot and two envelopes. Each employee participating in the election shall write or indicate by appropriate

mark on the ballot the names, not exceeding two, of any state employees covered by the system for whom he wishes to vote for directors, place the ballot in the envelope marked "ballot" (upon which there shall be no writing except the printed word "ballot" and the words "insert ballot and seal" on the flap); thereafter seal and place in the envelope, likewise sealed, addressed to "Tellers, Minnesota State Retirement System", at its office in St. Paul, Minnesota 55101. He shall write his name, department, home address, and social security number in the upper left-hand corner of the envelope addressed to said Tellers, and return it to the office of the system not later than February 1, in each even numbered year. Ballots in envelopes postmarked any time up to midnight on February 1 of each even numbered year shall be counted, as shall ballots in envelopes received at the office of the system by messenger service up to the close of office hours on February 1 of each even numbered year, or, if February 1 falls on a Saturday or Sunday, postmarked any time up to midnight or received up to the close of office hours on the following Monday of each even numbered year, provided instructions hereinbefore prescribed have been complied with. Heads of departments and agencies shall promptly notify the executive director of the retirement system that notices, ballots, and envelopes have been delivered to such employees as herein before required.

The name in the upper left-hand corner of envelopes addressed to the Tellers shall be checked against the department abstract or facsimile listing indicated by the name of the department on the envelope (the abstract covering the last full pay period ending in December) and if the name of the employee on the envelope is found on such payroll abstract or facsimile listing and deductions are taken for the retirement fund which are not deductions in error from the salary of an employee not covered by the system, the envelope and abstract or facsimile listing shall be so noted, and if the name of the employee does not appear thereon, the envelope shall be marked "not found." The envelopes noted as "found" shall be placed in one container and those marked "not found" in another. At nine o'clock in the forenoon on the third Thursday in February in even numbered years, three Tellers appointed by the board of directors shall meet and verify the notations on the sealed envelopes addressed to the Tellers who shall then remove and set aside the sealed ballot envelopes of those employees verified as eligible to vote. After the verification above required is completed, the small envelopes containing the ballots shall be opened and ballots tabulated by the Tellers. The two candidates receiving the highest number of votes shall be the elected members of the board of directors for a term of four years as provided by Minnesota Statutes ~~1969~~ 1974, Section 352.03, Subdivision 1, and laws amendatory thereof. In the case of a tie vote as to any candidates, the election shall be resolved by lot. As provided in Minnesota Statutes 1974, Section 352B.29, the members of the highway patrolmen's retirement fund shall elect one of their membership to serve as a member of the board of directors. The election of such board member shall be separate and distinct, but shall be conducted at the same time by the same tellers and shall follow the same procedure as prescribed herein. The term of the first highway patrolmen fund member so elected shall terminate on the first Monday in March 1978. Such members shall serve for a term of four years and until the successor is elected and has qualified.

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(a) All applications to the executive director shall be made in writing upon such forms and in such manner as he may require.

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MSRS 7. Certain Powers of Attorney Not Acceptable

Powers of attorney which involve an assignment of moneys, annuities or benefits shall not be acceptable except as may be expressly authorized by the laws governing the plans and funds administered by the Minnesota State Retirement System.

MSRS 8. Authorized Signatures Required

None of the documents and papers required to be filed in the office of the Minnesota State Retirement System for its administration which require an authorized signature shall be accepted for processing or filing unless evidence of the authority of the person signing same shall have been prior thereto filed in the office of the system.

MSRS 9.

MSRS 9 is repealed.

MSRS 10. Optional Annuity

~~An employee covered by the system may, prior to the date an annuity becomes payable to him but not thereafter, elect to receive his retirement annuity at its full amount payable throughout his lifetime, or he may elect to receive the then actuarial equivalent of his full retirement annuity, in the form of a reduced amount, payable throughout his lifetime, and designate a beneficiary subject to the conditions hereinafter set forth.~~

~~Option 1 ---- Joint and Survivor Annuity. -- Upon death of the retired employee his reduced retirement annuity shall be continued throughout the lifetime of such person as he shall have named by written designation, on a form furnished by the director for that purpose, and duly executed and filed with the director prior to the effective date of his retirement; or~~

~~Option 2 ---- Modified Joint and Survivor Annuity. -- Upon death of the retired employee, one half of the reduced retirement annuity shall be continued throughout the lifetime of such person as he shall have named by written designation, on a form furnished by the director for that purpose, and duly executed and filed with the director prior to the effective date of his retirement.~~

~~The beneficiaries named by written designation under either "option 1" or "option 2", specified above, are restricted to a spouse, son or daughter (natural or adopted), a parent, brother or sister, who survives the retired employee.~~[2]

The board of directors shall adopt by formal action at board meetings the form of the optional retirement annuities to be available to members and covered employees of the funds and plans administered by the Minnesota State Retirement System.

The beneficiary designated by the employee in his application to receive a joint and survivor or a period certain and life thereafter optional retirement annuity is restricted to a spouse, son or daughter (natural or adopted), a parent, brother or sister. Such designation must be in writing on a form furnished by the director for that purpose and shall be limited to a singular beneficiary.

MSRS 11. Change of Option

In the case of an employee making application for an annuity in which he elected to take an optional annuity and later desires to cancel his election and apply for an annuity without the optional election, the second application is deemed to be a modified application and the laws governing application for a normal annuity shall

~~[2] Although an employee can name only a spouse, son or daughter (natural or adopted), a parent, brother or sister, to receive monthly payments under his selection of an optional annuity, there is no restriction as to whom he may name to receive a refundment of the balance, if any, remaining to his credit in the fund after the death of the beneficiary to whom monthly payments have been made.~~

apply. However, if an employee in his original application does not elect to take an optional annuity and later elects an optional annuity, the date from which his annuity begins to accrue cannot be earlier than 30 days after his application to take an optional annuity is filed in the office of the system.

MSRS 12. Closing of Office on Normal Workday - Effect of

In the event the ~~building-in-which-the~~ office of the system ~~is located~~ is closed by executive order on a normal workday, so that there is no mail delivery to the office of the system on the day following or preceding a legal holiday, any application for an annuity or disability benefit mailed in an envelope having a postmark which indicates the application would have been received at the office of the system on the day on which the ~~building~~ office was closed by executive order, shall for the purpose of determining when the annuity or disability benefit begins to accrue, be deemed to have been received on the normal workday when the ~~building~~ office was closed.

MSRS 13. Annuities Paid Under "Savings Clause"

In cases where employees covered by the system had ten or more years allowable service credit as a member of the State Employees Retirement Association on July 1, 1957, and they receive payments as authorized by law in a sum equal to the retirement allowance computed by the law in effect before July 1, 1957, and until such time as they are eligible to receive a social security benefit (Primary Insurance Amount), under existing law at age 62, and they continue to work in non-government employment thereby increasing their social security benefit (PIA) above the amount to which they were entitled at age 62, the additional amount, if any, payable from the retirement fund shall not be reduced. Likewise there shall be no reduction in the additional amount received from the retirement fund by reason of any subsequent increase in the social security benefit (PIA) authorized by the social security act; except that any increase in a retired employee's social security benefit (PIA)resulting from employment by the state or by a political subdivision after retirement shall reduce the additional amount specified in section 352.115, subdivision 5.

MSRS 14. ~~Retired-Employee-Outside-the-United-States~~
Annuity, Benefit and Refund Checks - Mailing Provisions

~~If-a-retired-employee-is-outside-the-United-States-for-several months,-checks-covering-his-retirement-annuity-may-be-mailed-to-his bank-or-savings-and-loan-association-within-the-United-States-for deposit-to-his-credit-in-such-bank-or-savings-and-loan-association upon-his-written-request-to-the-executive-director-and-completion-of forms-which-the-director-will-supply.--No-checks-covering-an-annuity shall-be-mailed-outside-the-United-States.--Checks-covering-annuities shall-not-be-mailed-to-a-bank-or-savings-and-loan-association-if-the retired-employee-is-in-the-United-States.~~

Upon request of a retired, disabled or former employee, member or participant and upon completion of such forms as the director may require, the director may mail the annuity, benefit or refund check to a banking institution, savings association or credit union for deposit to such employee's account or joint account with his spouse.

No checks covering an annuity or disability benefit shall be mailed outside the United States. Refund checks, however, may be mailed to a foreign country at the written request of the former employee.

MSRS 15. Acknowledgment of Receipt of Annuity and Disability Benefits Required Monthly

Written acknowledgment is required ~~each month~~ not less than semi-annually from the retired or disabled employee that he has received his annuity or disability benefit. If the retired employee has directed that his check be mailed to a financial institution, such financial institution may acknowledge receipt in his stead. The director shall mail a form with the annuity or benefit checks at least twice each year for acknowledgment of receipt of the check. No payment for the following months shall be made until such acknowledgment is on file in the office of the retirement system.

MSRS 16. Employer Contribution - No Adjustment

Whenever an audit of an account of a person applying for an annuity or for a refundment indicates an adjustment of the employee contribution is required, and the person is no longer on the payroll, no adjustment shall be made of the employer contribution or additional contribution.

MSRS 17. Stricken, September 29, 1967. Never adopted.

MSRS 18. ~~Refundment Checks -- Mailing Provisions~~

~~(a) Upon written authorization of a former employee making application for a refundment, but not otherwise, the check covering refundment of the sum to his credit in the Minnesota State Retirement System shall be mailed to such former employee entitled thereto in care of the department by which he was formerly employed.~~

~~(b) Upon written request of the former employee when made to the executive director and upon completion of forms which the latter will supply, checks covering refundments to former employees who are in foreign countries shall be mailed to a savings and loan association or to any bank within the United States as he may designate, for deposit to the credit of such former employee. Refundment checks may be mailed to a former employee in a foreign country.~~

~~(c) Checks covering refundments shall not be sent to banks or savings and loan associations for deposit to the accounts of former employees who are in the United States.~~

MSRS 18 is repealed.

MSRS 19. Repayment of Refundments

In determining the amount of the payment required to repay a refundment, the director shall make any adjustment required by reason of deductions taken in error, not taken or taken at an incorrect rate. Repayment of refundments may be made in a lump sum when expressly provided by the laws governing the repayment or in installments by payroll deduction.

~~A former employee who has taken a refundment or refundments from the retirement fund who again becomes covered by the system and he desires to repay such refundment or refundments as provided in Minne-~~

~~sota-Statutes-1969,-section-352.23,-and-laws-amendatory-thereof,-shall make-known-his-desire-to-the-executive-director-at-any-time-after-he has-acquired-not-less-than-one-year-allowable-service-credit-subsequent-to-taking-his-last-refundment,-and-prior-to-the-termination-of state-service-or-retirement.--The-director-shall-then-have-computed the-amount-of-the-payment-required-and-the-employee-may-make-payment in-a-lump-sum-or-he-may-make-payment-in-installments-by-payroll-deduction-each-pay-period.--The-director-shall-make-any-adjustment-required by-reason-of-deductions-incorrectly-taken-or-taken-at-an-incorrect rate.--If-acceptable-verification-of-the-employee's-date-of-birth-is not-on-file,-and-he-cannot-immediately-supply-it,-the-adjustment-shall be-made-on-the-basis-of-the-highest-deduction-rate-indicated-by-the information-on-file.--Upon-receipt-of-acceptable-verification-of-date of-birth,-any-further-necessary-adjustment-shall-then-be-made.~~

An employee covered by the system who elects to repay a refundment and who intends to retire, becomes disabled or whose state service will terminate before he has completed the repayment, shall have the privilege of completing such payment in a lump sum before his retirement or termination of state service. If the refundment is not fully repaid, the total amount which he had paid to the fund shall be returned to him, and his status shall then be the same as if he had made no payments thereon. In the event of the death of an employee who is repaying a refundment, if the spouse is not entitled to an annuity, the total amount shall be refunded to his designated beneficiary or beneficiary as provided by law. If the surviving spouse is entitled to an annuity, the director shall determine, based on the most current service and extending retroactively, the period of allowable service paid for by the partial payment made and shall credit the deceased employee with such service.

~~Pursuant-to-Minnesota-Statutes-1969,-section-352.72,-subdivision 4,-and-laws-amendatory-thereof,-a-former-member-of-the-State-Employees Retirement-Association-who-took-a-refundment-prior-to-July-1,-1961-who is-a-member-of-either-the-Public-Employees-Retirement-Association-or the-State-Teachers-Retirement-Association-may,-while-a-member-of either-of-said-retirement-associations,-repay-refundments-to-the-Minnesota-State-Retirement-System.~~

MSRS 20. Continuation of Coverage

(a) An employee covered by the system who for the convenience of the employer is temporarily employed in a classification other than that in which he is regularly employed, and who is on authorized leave of absence from his regular employment, shall have deductions taken from his salary for the retirement fund while thus temporarily employed.

(b) Any employee of a "Sending Agency" under the provisions of Extra Session Laws 1967, Chapter 46, shall, if he is an employee covered by the system at the time he is detailed to a "Receiving Agency", as therein defined, continue to be covered by the system and deductions shall be made from his salary and deposited in the retirement fund the same as though he continued his work in the "Sending Agency." Employee contributions, employer contributions, and employer additional contributions, shall be made in all respects as provided in section 352.041, subdivisions 2 and 3.

MSRS 21. Military Service

(a) Upon reinstatement from leave of absence as provided in Minnesota Statutes ~~1969,~~ 1974, sections 192.261 and 192.262, and laws amendatory thereof, an employee who has been on leave of absence to serve in the military forces of the United States or of the State of Minnesota who desires to obtain credit for his period of active military service is required to supply to the executive director a certified copy of the record of his discharge or other form of release by proper authority from military service. A photocopy of either document will be accepted provided the original is submitted for comparison with the photocopy; the original will then be returned to the employee and the photocopy placed on file in the office of the retirement system.

(b) Any duly designated beneficiary of an employee covered by the system making application for refundment of the sum in the retirement fund to the credit of such employee who dies while in military service of the United States or of the State of Minnesota is required to submit official notice of death as issued by the government of the United States or of the State of Minnesota as the case may be. A photocopy of such official notice will be accepted as proof of death for the files of the system, provided the original notice is submitted for comparison with the photocopy and its authenticity duly verified.

MSRS 22. Payment on Omitted Salary Deductions

If a department fails to take deductions from the salaries of employees as provided by Section 352.04, or fails to provide the proper information so that deductions may be initiated, the 6 per cent payment in lieu of interest required by Minnesota Statutes ~~1969~~ 1974, Section 352.04, Subdivision 8, and laws amendatory thereof, shall not be charged if ~~such deductions are made on one of the next two succeeding pay period payroll abstracts.~~ the period such deductions were not taken was four or less pay periods.

MSRS 23. Verification of Date of Birth

Verification of date of birth should be filed with the executive director by all employees with at least 19 years of allowable service who are 57 or more years of age or with at least 9 years of allowable service who are ~~64~~ 61 or more years of age and by employees applying for a total and permanent disability benefit or for a refundment with interest as provided by Minnesota Statutes 1969, Section 352.22, Subdivision 2 and laws amendatory thereof. In no event shall any annuity or benefit be paid until acceptable verification of date of birth is on file in the office of the system.

MSRS 24. Change of Beneficiary

Employees covered by this system who desire to make a change in the beneficiary they have designated shall make such change in writing and in the form and manner prescribed by the executive director.

MSRS 25. Absence of Proof of Service

In cases where employees covered by the system believe they are entitled to credit for periods of service of which departments have no records, the burden of proof is upon the employee, and in the absence of such proof, the employee is not entitled to credit therefor.

SEPTEMBER 26, 1975 HEARING ON
PROPOSED ADOPTION OF REVISED RULES
OF THE
BOARD OF DIRECTORS
MINNESOTA STATE RETIREMENT SYSTEM

NAME	ADDRESS	ORGANIZATION
Herbert E Struss	Dept of Agric. State Office Bld. St Paul. Room 510 - Food laboratory	

TRANSCRIPT OF THE HEARING ON THE PROPOSED ADOPTION OF REVISED RULES OF THE BOARD OF DIRECTORS OF THE MINNESOTA STATE RETIREMENT SYSTEM HELD ON FRIDAY, SEPTEMBER 26, 1975, AT 9:30 A.M. IN THE CONFERENCE ROOM OF MSRS, 529 JACKSON STREET, ST. PAUL, MINNESOTA

Before Francis D. Hage, Chairman of the Board of Directors, Minnesota State Retirement System

Hearing Testimonials

Herbert E. Struss, Minnesota Department of Agriculture

Panel

Francis D. Hage, Chairman; Paul L. Groschen, Executive Director; Marilyn Larson, Recorder

MR. HAGE: The hour of 9:30 o'clock A.M. having arrived I will call the hearing to order. I'm Francis Hage, chairman of the Board of Directors for the Minnesota State Retirement System. I will read the procedure of rules for the hearing:

> The purpose of the hearing is to allow interested parties to express their views and present facts bearing upon the proposed regulations. So as to provide for an orderly presentation of evidence, the following rules will be in effect during the hearing specified in the attached Notice of Hearing:
>
> Anyone wishing to be heard should indicate by signing the speaking sheet, listing his name, address, and the group which he represents. The speaking sheet will be available at the main entrance to the hearing room. It is requested that each group select one speaker only to present their views.
>
> The first time the witness makes a statement he should spell his name and identify the group he is representing. Prior to making any subsequent statements he should state his name and the group which he represents. He may be sworn upon his request but it is not required. If he elects not to be sworn, that may be considered in determining the weight to be given to his testimony.
>
> By giving testimony, a witness, including one who may also be a member of the panel, subjects himself to questioning by the panel. However, he is subject to cross-examination by non-members of the panel only if he affirmatively consents to being so examined. A refusal to be cross-examined may be considered in determining the weight to be given to his testimony.
>
> All parties interested in introducing any written matter may do so by having it marked as an exhibit and then introduced

for the record. Unsworn written matter may be received, but the fact that it is unsworn may be considered in determining the weight to be given it.

MR. HAGE: Anyone also may send testimony to the Board within 20 days after the hearing. At this point I would ask the Executive Director to present the testimony.

MR. GROSCHEN: As required by the rules of the attorney general, the original copies of all the exhibits are here and open to anyone's inspection. I present the Order for Hearing signed by Francis Hage, chairman of the Board; the Certificate of Board's Authorizing Resolution signed by Paul L. Groschen, Executive Director, and Berdine Erickson, Board Member; the Certificate of the Secretary of State certifying a list of persons, associations and other interested groups who as of 10:30 A.M. on the 13th day of August 1975, had requested that their names be placed on file with the Secretary of State for the purpose of receiving notice of the public hearing on the proposed rules; the Notice of Hearing signed by Francis Hage, Chairman; the Affidavit of Mailing signed by Paul L. Groschen, Executive Director, stating that on the 13th day of August 1975, I mailed the notice of hearing to all persons listed on the Certificate of the Secretary of State and to members of the legislature; and the proposed rules and regulations of the Board of Directors of the Minnesota State Retirement System.

MR. GROSCHEN: The rules are being revised to make them conform with the present statutes which have been amended since the rules were last adopted. There has been a change in the structure of the Board; we administer many more plans and chapters of the statutes and the laws now allow the mailing of annuity checks to banks.

MR. HAGE: At this time I will request any interested persons to present any of their views. If you don't have any views to make and there being no testimony -

MR. GROSCHEN: Here is someone else.

MR. HAGE: Hi. Come on in.

MR. STRUSS: My name is Struss and I'm with agriculture.

MR. GROSCHEN: Do you plan to give any testimony?

MR. STRUSS: No, none at all.

MR. GROSCHEN: We're right at the point in the meeting where we are accepting testimony, if there is any. I don't really think there is anything controversial in these rules and I didn't really expect anyone. So far we aren't getting any. I don't know if you want to keep it open for a little while for late comers if there are any. I really don't expect anyone.

MR. HAGE: Well, there is a provision in the rule where you may submit a written testimony.

MR. STRUSS: Should I sign and say that I concur with them.

MR. GROSCHEN: That's fine. Just incidentally, I received no communication whatsoever from any other employee groups so anything to the contrary I had no written testimony to give you. Apparently, they were satisfied with the chages at this time.

MR. HAGE: And would you say your name and the department you are with.

HERBERT STRUSS: I am a Ph.D., sometimes they call me Doc by the formal, Dr. Herbert Struss, with the Laboratory Division of the State Department of Agriculture. I and the men that work with me have looked these over and we concur with the changes.

MR. HAGE: Thank you. Is there any other testimony? If not, I would declare the hearing closed.

Paul L. Groschen
Executive Director
Minnesota State Retirement System

STATE OF MINNESOTA

COUNTY OF RAMSEY

BEFORE Francis Hage
CHAIRMAN OF THE BOARD OF THE
MINNESOTA STATE RETIREMENT SYSTEM

In the matter of the proposed
Adoption of Revised Rules of the
Board of Directors of the Minnesota
State Retirement System.

FINDINGS OF FACT

The above-entitled matter came on for hearing before Francis Hage, chairman of the Board of Directors of the Minnesota State Retirement System, on the 26th day of September, 1975, at 9:30 A.M. in the Conference Room of the Minnesota State Retirement System, 529 Jackson Street, St. Paul, Minnesota, after proper notice required by M.S. 1974, Section 15.0412, as amended by Laws 1975, was served upon all persons, associations and other interested groups registered with the Secretary of State for that purpose.

After affording interested persons an opportunity to present written and oral data, statements and arguments, having heard all of the testimony, having considered all of the evidence adduced and upon the records, files and proceedings herein, I find the following:

That there was a need to revise the rules to bring them in conformance with the amended provisions of Minnesota Statutes, Chapter 352, which have been enacted since the rules were last adopted and to include within the scope of the rules the additional retirement plans placed under the jurisdiction of the Minnesota State Retirement System by the legislature, and

That there was no testimony or other opposition to the revision of the rules, and

That the only statement received indicated full accord with the changes, and

That the Board of Directors of the Minnesota State Retirement System unanimously recommends the adoption of the revised rules, and

Therefore it is desirable and necessary to adopt the proposed rules as revised.

STATE OF MINNESOTA

MINNESOTA STATE RETIREMENT SYSTEM

Francis Hage

FRANCIS HAGE
CHAIRMAN OF THE BOARD

CERTIFICATE OF BOARD'S

ADOPTION OF RULES RESOLUTION

I, Paul L. Groschen, do hereby certify that I am secretary of the Board of Directors, Minnesota State Retirement System, a board duly authorized under the laws of the State of Minnesota, and that the following is true, complete, and correct copy of a resolution adopted at a meeting of the Board of Directors duly and properly called and held on the 17th day of October, 1975; that a quorum was present at said meeting; that a majority of those present voted for the resolution; that said resolution is set forth in the minutes of said meeting and has not been rescinded or modified.

> "RESOLVED, that the revised rules relating to the Minnesota State Retirement System be and they hereby are approved and adopted, pursuant to authority vested in us by M.S. Chapter 352 as amended by Laws 1975, Chapter 368, and that Francis Hage, chairman of the Board of Directors, Minnesota State Retirement System, be and hereby is authorized to sign an order adopting those rules."

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of October, 1975.

Paul L. Groschen, Secretary

Carolyn Anderson

STATE OF MINNESOTA

COUNTY OF RAMSEY

BEFORE Francis Hage,
Chairman of the Board,
Minnesota State Retirement System

In the matter of the Proposed
Adoption of Revised Rules of the
Board of Directors, Minnesota
State Retirement System

ORDER ADOPTING
RULES

The above-entitled matter came on for hearing before Francis Hage, chairman of the Board of Directors, Minnesota State Retirement System, on the 17th day of October, 1975, at 9:00 A.M. in the Conference Room of the Minnesota State Retirement System, 529 Jackson, St. Paul, Minnesota, after proper notice required by M.S. 1974, Section 15.0412, as amended by Laws 1975, was served upon all persons, associations and other interested groups registered with the Secretary of State for that purpose.

After affording interested persons an opportunity to present written and oral data, statements and arguments, having heard all of the testimony, having considered all of the evidence adduced and upon the records, files and proceedings herein, and applicable statutory standards or criteria, and having confirmed the need for the above captioned rules.

NOW, THEREFORE, IT IS ORDERED that these rules indentified as Rules and Regulations of the Board of Directors of the Minnesota State Retirement System are adopted this 17th day of October 1975, pursuant to authority vested in me by the Board of Directors, Minnesota State Retirement System and M.S. 1974, Chapter 352 as amended by Laws 1975.

STATE OF MINNESOTA

Minnesota State Retirement System

Francis A. Hage

Chairman, Board of Directors