

Education Minnesota Retired Fall Conference



Julie Jagusch, our President welcoming the conference participants



Patrick Mader, author of book, *Minnesota Gold* and other children's books speaks about Minnesota participants in the Olympics. It was a very informative and entertaining talk. Many of the participants had personal first hand knowledge of these participants.



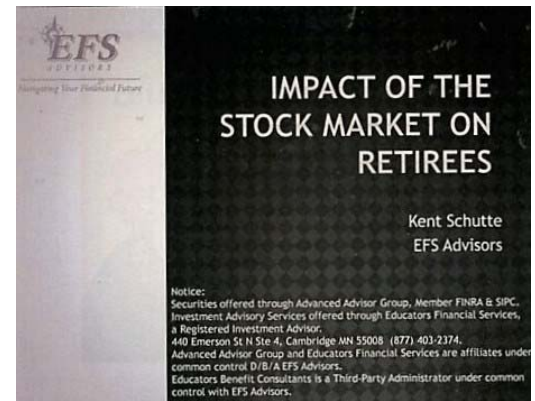
Yes, there was a lot of food.



Walt Munstermann, our Vice President, introduces Lori Hackling, TRA Executive Director.



Jodi Buhr, our EdMN Lobbyist brings us up to date on the 2017 Legislative Session.



Kent Schutte, financial advisor talks to us about the impact the stock market has on our "pocketbooks"



A couple of hours on a pontoon touring Bay Lake. The weather was fantastic and there were refreshments as well. It was a great afternoon on the Lake.



The drawings at the end of the conference.



And, More food...



Our entertainment for the evening were *Dos Guys*, a couple of Brainerd teachers. They were very good and it was very enjoyable.



Somebody's interest was elsewhere during the evenings entertainment—The Lynx's were playing...



Lori Hacking, TRA Executive Director brings us up to date on TRA Issues and What to pay attention to down the

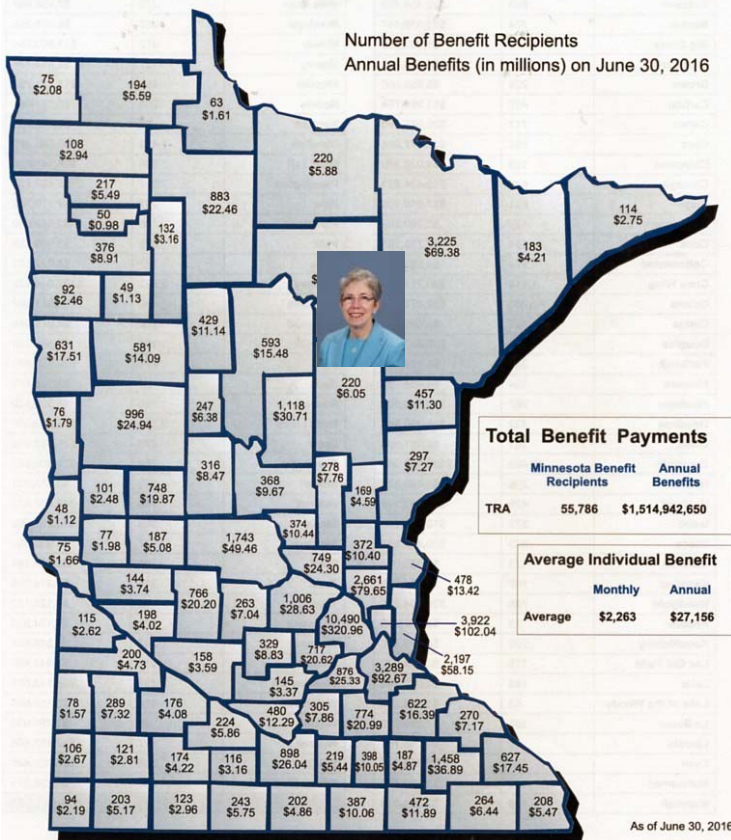


Education Minnesota Retired 2017 Fall Conference

Laurie Hacking, TRA Executive Director

Teachers Retirement Association

Annual Benefits for Minnesota Benefit Recipients by County



TRA's membership and mission

Serving teachers for over 100 years – five generations of teachers



TRA membership – nearly 190,000

- 80,530 active teachers
- 80,530 active teachers
- 63,503 retired public school educators, state college faculty
- 13,680 deferred, vested members
- 31,850 deferred, non-vested members

TRA assets and benefits

- \$21 billion in assets
- \$1.7 billion in annual payments benefit state economy, support 41,839 jobs, generate \$8.3 billion in economic activity and \$1.4 billion in tax revenue

TRA's mission:

- Retirement security for Minnesota teachers
- Support state's education system by attracting and retaining teachers

County	No. of Members	Annual Benefit	County	No. of Members	Annual Benefit
Aitkin	220	\$6,048,774	Martin	243	\$5,751,964
Anoka	2,661	\$79,648,195	McLeod	329	\$8,829,006
Becker	581	\$14,092,517	Meeker	263	\$7,043,788
Beltrami	883	\$22,455,782	Millie Lacs	278	\$7,756,860
Benton	374	\$10,439,147	Morrison	368	\$9,671,253
Big Stone	75	\$1,662,548	Mower	472	\$11,890,784
Blue Earth	898	\$26,043,737	Murray	121	\$2,814,124
Brown	224	\$5,858,960	Nicollet	480	\$12,291,762
Carlton	457	\$11,296,744	Nobles	203	\$5,171,661
Carver	717	\$20,615,190	Norman	92	\$2,462,765
Cass	593	\$15,477,664	Olsted	1,458	\$36,886,392
Chippewa	198	\$4,020,399	Otter Tail	996	\$24,941,605
Chisago	478	\$13,424,823	Pennington	217	\$5,489,733
Clay	631	\$17,510,100	Pine	297	\$7,270,703
Clearwater	132	\$3,160,263	Pipestone	106	\$2,668,060
Cook	114	\$2,753,191	Polk	376	\$8,906,738
Cottonwood	174	\$4,222,574	Pope	187	\$5,077,153
Crow Wing	1,118	\$30,713,603	Ramsey	3,922	\$102,044,439
Dakota	3,289	\$92,673,073	Red Lake	50	\$961,262
Dodge	187	\$4,869,458	Redwood	176	\$4,075,045
Douglas	748	\$19,867,488	Renville	158	\$3,590,990
Faribault	202	\$4,863,086	Rice	774	\$20,989,433
Fillmore	264	\$6,438,229	Rock	94	\$2,185,468
Freeborn	387	\$10,058,503	Roseau	194	\$5,593,370
Goodhue	622	\$16,390,684	Saint Louis	3,225	\$69,376,080
Grant	101	\$2,481,598	Scott	876	\$25,333,818
Hennepin	10,490	\$320,960,961	Sherburne	789	\$24,300,747
Houston	208	\$5,469,813	Sibley	145	\$3,374,821
Hubbard	429	\$11,143,142	Stearns	1,743	\$49,463,872
Isanti	372	\$10,404,243	Steele	398	\$10,051,592
Itasca	843	\$20,427,061	Stevens	77	\$1,983,934
Jackson	123	\$2,955,964	Swift	144	\$3,735,184
Kanabec	169	\$4,586,962	Todd	316	\$8,474,859
Kandiyohi	766	\$20,204,886	Traverse	48	\$1,123,172
Kitson	75	\$2,077,466	Wabasha	270	\$7,174,032
Koochiching	220	\$5,878,916	Wadena	247	\$6,378,563
Lac Qui Parle	115	\$2,619,652	Waseca	219	\$5,441,427
Lake	183	\$4,212,483	Washington	2,197	\$58,148,075
Lake of the Woods	63	\$1,609,106	Watsonwan	116	\$3,155,694
Le Sueur	305	\$7,860,209	Wilkin	76	\$1,786,090
Lincoln	78	\$1,566,767	Winona	627	\$17,453,905
Lyon	289	\$7,318,245	Wright	1,006	\$28,625,480
Mahnomen	49	\$1,129,740	Yellow Medicine	200	\$4,725,671
Marshall	108	\$2,939,326	GRAND TOTAL	55,786	\$1,514,942,650

Key messages

- Critical to address TRA's financial problems now. Failure to do so will compound TRA's problems, undermine the fund's financial stability and lead to more draconian cuts.
- Preserve DB. Keeping TRA financially stable is important to preserving traditional DB benefit design and avoiding what has happened in other states.
- Pensions are good for state's education system and economy. Pensions help recruit and retain teachers. They create jobs, generate economic activity and tax revenue.
- Relatively low costs. Only 14 cents of every dollar paid in benefits come from taxpayers (school districts), 13 cents come from teachers and 73 cents from investment returns.
- TRA benefits are modest: average monthly pension for social-security covered retirees is \$1,855.



TRA revenue sources

Investment returns provide most pension funding



Where the money comes from to pay for our pensions



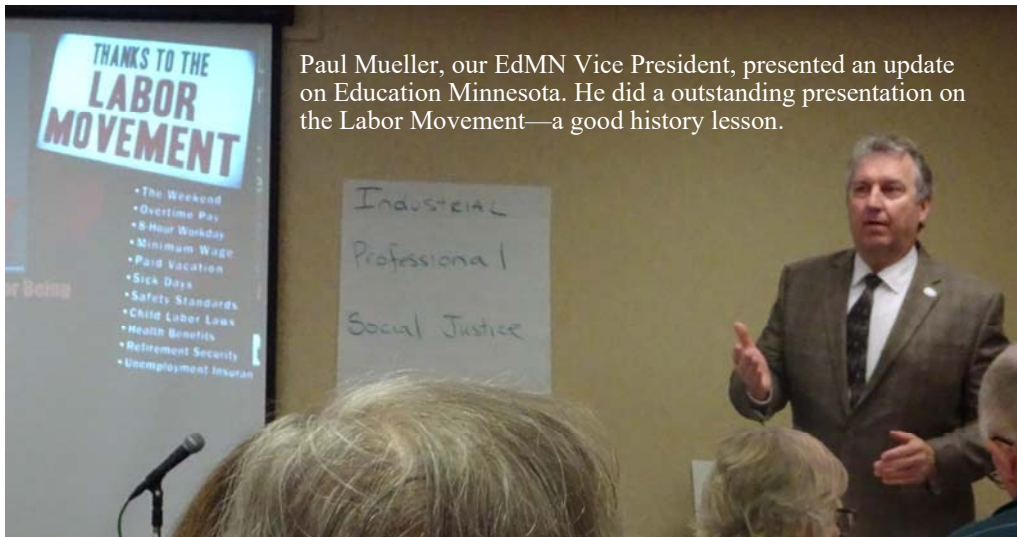
TRA Board's goals + principles

TRA Board guiding principles

1. **Shared commitment.** All stakeholders – members, retirees, employers and state – share in solution.
2. **Intergenerational equity.** Avoid creating or exacerbating imbalances among generations of members and retirees.
3. **Long-term financial stability.** Achieve full funding in 30 years in order to preserve DB pension for future generations.
4. **Maintain recruitment/retention value of TRA pension.** Experienced teachers benefit students and create high-quality education system; need to avoid large cuts in basic pension that would reduce recruitment/retention value of pension.



Amy Derwinski, our EdMN Organizer, presented a session on the Value of Belonging/Member Engagement.



Paul Mueller, our EdMN Vice President, presented an update on Education Minnesota. He did a outstanding presentation on the Labor Movement—a good history lesson.



Christine Thornborrow, our EdMN Retired Staff person and ESI Representative giving the participants information on what the ESI Member Benefits provide, as well as what NEA and AFT benefits are out there.

Get involved at one of our upcoming events!

Oct. 19-20
MEA – St. Paul RiverCentre

Nov. 17-18
Political Conference

April 27-28
Representative Convention – Doubletree Bloomington

June 30-July 5
NEA Representative Assembly – Minneapolis, MN

July 13-16
AFT Convention – Pittsburgh, PA

July 30- Aug. 1
Summer Seminar – College of St. Benedict