

Pension Division Newsletter

Inside this issue:

<i>SBI Investment Portfolio Limits</i>	2
<i>Training Thank You!</i>	2
<i>Broker Certification Form</i>	3
<i>Pension Division Staff</i>	3

Survey Regarding EMS Personnel

The Office of the State Auditor is conducting a brief, five-question survey to collect information that will be used by the Volunteer Fire Relief Association Working Group next fall. The survey seeks information on whether your fire department has members who solely provide volunteer emergency medical services. Because only individuals who perform or supervise fire suppression or fire prevention duties may receive a relief association service pension, concern has been expressed that people performing important public safety services are not currently eligible for pension coverage.

The survey can be completed at: <https://www.surveymonkey.com/s/PZG5LKL>.

The survey does not ask for any personal information. If you have questions regarding the survey, please contact Rose Hennessy Allen at (651) 296-5985 or at Rose.Hennessy-Allen@osa.state.mn.us.

Annual Business Renewal

Every volunteer fire relief association must annually register as a nonprofit corporation with the Minnesota Secretary of State’s Office. If a relief association fails to register or to notify the Secretary of State of corporate name or address changes, the Secretary of State may reject the registration and dissolve the relief association’s nonprofit corporation status.

A relief association can check its current registration status by going to the Secretary of State’s website. Relief associations with a “renewal due date” displayed as 12/31/2015 must complete the registration before December 31, 2015, or face dissolution of the association’s nonprofit corporation status. If the relief association has completed its registration for this calendar year, the renewal due date will be displayed as 12/31/2016.

The annual registration can be completed online at the Secretary of State’s website at:

<https://mbportal.sos.state.mn.us/Business/Search>.



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What's Ahead:

June 30:

Reporting forms for relief associations with assets or liabilities of at least \$500,000 are due to the OSA.

August 1:

The 2015 Schedule Form and 2015 Maximum Benefit Worksheet must be certified to the municipality or independent nonprofit firefighting corporation.

September 15:

First certification deadline for 2015 fire state aid. To be certified as eligible, all 2014 information must be submitted to the OSA, the OSA review must be completed, and any issues resolved.

October 1:

Fire state aid is paid for those relief associations certified as eligible on the first certification deadline.

SBI Investment Portfolio Limits

Relief associations have authority to transfer special fund assets to the State Board of Investment (SBI) for investment in the Minnesota Supplemental Investment Fund. The Minnesota Supplemental Investment Fund was established by the legislature to provide an investment vehicle for various public retirement plans, including volunteer fire relief associations. There currently are six investment accounts within the Fund that relief associations can choose to invest in.

Investments in the Minnesota Supplemental Investment Fund must conform to the statutory limitations governing a relief association's asset mix. For example, relief associations may invest up to 85 percent of their special fund portfolio in a combination of all corporate stock and "other investments." This limit applies to all stock investments, including those through mutual funds, exchange traded funds, and the SBI Supplemental Investment Fund.

Additional information about relief association investment authority and portfolio limitations can be found in our Statement of Position on this topic, at:

<http://www.auditor.state.mn.us/default.aspx?page=20110527.006>

Training Thank You!

The Office of the State Auditor would like to thank all of the relief association officers, trustees and consultants that attended one of our training sessions this spring. Our Pension staff had the chance to connect face-to-face with nearly 175 training participants. We appreciate having the opportunity to discuss your questions and concerns. We encourage you to contact our office anytime questions arise.

If you have any suggestions for future training topics or sessions, please send them to the Pension Division at: pension@osa.state.mn.us.

Broker Certification Form

Statements of Position:

[Checking Accounts for Fire Departments and Fire Relief Associations](#)

[Considerations When Making Benefit Changes](#)

[Maximum Benefit Levels](#)

[Required Municipal Contributions to Fire Relief Associations](#)

Volunteer fire relief associations and other local public pension plans using the services of a broker must complete a uniform Broker Certification Form that is provided by the Office of the State Auditor. The Broker Certification Form must be completed before a relief association may enter into a business arrangement with a broker, and must be completed annually thereafter. A copy of each completed form should be submitted to the Office of the State Auditor with the pension plan’s annual reporting forms.

If any portion of the pension plan’s assets are held by a security broker or its agent, the security broker or its agent must acknowledge in writing annually that sufficient insurance has been obtained from the Securities Investor Protection Corporation (SIPC), supplemented by additional insurance, if necessary, to cover the full amount of the pension plan’s assets held by the security broker or its agent.

The Broker Certification Form for volunteer fire relief associations is available on the Pension Forms page of our website, under “Current Forms.” The Pension Forms page can be found at:

<http://www.auditor.state.mn.us/default.aspx?page=20070105.001>.

Pension Division Staff

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