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DATE: February 24, 2015

State of Minnesota
PERA

**To:** Larry Martin, Executive Director

Public Employees Retirement Association

Legislative Commission on Pensions and Retirement

Office Memorandum

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.