

Exhibit A

Investment Study Group Purpose Statement

The Investment Study Group will study investment-related provisions, authorities, and limitations under Minnesota Statutes, chapter 356A, and related sections of other chapters. The Group will prepare a report to include an assessment of the effectiveness of current statutory prescriptions, options for change, and recommendations for consideration by the governor and the legislature during the 2011 legislative session. The report will be provided no later than January 15, 2011, to the executive director of the Legislative Commission on Pensions and Retirement, the chair and ranking minority caucus member of the senate State and Local Government Options and Oversight Committee, and the chair and ranking minority caucus member of the house State and Local Government Operations Reform, Technology and Elections Committee.

Investment Study Group Process

- Review investment-related provisions and identify topics for the Group's consideration,
- Discuss topics to assess the effectiveness of the current statutory prescriptions, identify options for change, and make recommendations to clarify state laws,* and
- Write a report that summarizes the Group's findings and recommendations. Forward the report and recommendations to the appropriate parties by January 15, 2011.

*Consent by a majority of the Investment Study Group members is required for a proposal to move forward, although proposals that don't receive majority consent and dissenting views may be included in the report.