



Date: April 8, 2021  
To: PERA Board of Trustees  
From: David Andrews, Finance Director  
Subject: Approval Request to Write-Off Uncollectable  
Accounts Receivable as of March 25, 2021

In accordance with Fiscal Management Policy # 1.5 Accounts Receivable (Stakeholders, No Further Benefits Payable), I recommend your approval to write off, for financial reporting purposes, 8 outstanding uncollectible accounts totaling \$26,990.82. Per MN Statutes 16D.09, Subd 1, a debt is considered to be uncollectible when (1) all reasonable collection efforts have been exhausted, (2) the cost of further collection action will exceed the amount recoverable, (3) the debt is legally without merit or cannot be substantiated by evidence, (4) the debtor cannot be located, (5) the available assets or income, current or anticipated, that may be available for payment of the debt are insufficient, (6) the debt has been discharged in bankruptcy, (7) the applicable statute of limitations for collection of the debt has expired, or (8) it is not in the public interest to pursue collection of the debt.

The attached confidential list (distributed to trustees only) includes the following information:

- Deceased Member's name
- Number of monthly annuity payments not returned after date of death
- Total remaining amount due to PERA
- Statutory criteria for writing off the outstanding balance

Upon board approval, Finance Division accountants will prepare and post the necessary journal entry in our financial record to reflect write off amount.