



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Summary

PERSONNEL/INSURANCE COMMITTEE

Johnny Walker, Chairman

Ruben Sands, Vice Chair

Philip M. Goldstein

Wednesday, September 28, 2016

Council Chamber

Immediately following Finance and Investment Committee

20160950 Regular Meeting - August 31, 2016

Review and approval of the August 31, 2016 regular meeting minutes.

Approved and Finalized

20160928 2017 Group Term Life Insurance Benefits

Proposal of a motion approving the 2017 Group Term Life Insurance plan with Lincoln Financial Group.

Motion to move forward with alternate 4 as presented, approving the 2017 Group Term Life Insurance plan with Lincoln Financial Group. The city-funded, basic term life insurance remains at three times salary up to a maximum of \$300,000 for full-time employees. The age reduction tiers for employees aged 65 and over has been removed in favor of only one age reduction for employees aged 75 and over at a 50% reduction of the policy's original face value. (Additional benefits as outlined in the plan)

Recommended for Council Agenda Non Consent

20160944 National League of Cities (NLC) Annual Meeting

Appointment of a voting delegate and alternate voting delegate for the National League of Cities (NLC) Annual Business Meeting that will be held during the National League of Cities (NLC) City Summit (formerly Congress of Cities) in Pittsburgh, PA, November 16-19, 2016.

Appointment of Philip M. Goldstein as the voting delegate voting delegate for the National League of Cities (NLC) Annual Business Meeting.

Recommended for Approval as Amended - Consent Agenda

20160978 Pension & OPEB Valuations

Review & discussions regarding the City Pension & OPEB fund valuations.

Requested by Mayor Tumlin

Discussed

20160956 Governing body to be supportive and proactive with Staff and Pension Board analysis of Pension funding ratio adopting and obtaining a fiscal policy goal of .75 (Seventy-Five) Funding Ratio (or better) by June 30, 2022. (“75 Plan”) and the measures necessary to do so.

Possible Plan:

- Actuarial contribution levels by City/BLW to be adjusted to the “75” plan annually plus in addition, the City/BLW pro rata making appropriate EXTRA contributions above adjusted actuarial for fiscal year 6/18 and 6/19 in the amount of annual \$1.5 million pro rata contributions combined.
- Review of plans, funding, and investment policy for sustainability and ultimate goal to 100% Funding Ratio including examining further current upward leveraging of Elected Officials pension benefits.
- Bringing uniformity to Death Insurance benefits despite age of Employee (staff already addressing).

Requested by Mayor Tumlin

Discussed

20161002 Motion approving amendments to the City of Marietta/BLW Retirement Plan 4532

1. By adding spousal benefits and other related matters to amend section 4-12-6-010 set forth in Exhibit B of Chapter 4-12.
2. By amending Article XI Section 1 (A) of Retirement Plan 4532 related to increasing or decreasing the benefits of elected or appointed officials.

Requested by Councilmember Johnny Walker

Recommended for Council Agenda Non Consent

20161004 Motion approving an amendment to the Consolidated Retirement Plan of the City of Marietta

Motion approving an amendment to the Consolidated Retirement Plan of the City of Marietta (Section 4-12-6-010 et. seq.) by stipulating a maximum retirement benefit for elected officials.

Requested by Councilmember Johnny Walker

Recommended for Council Agenda Non Consent