

**Sheriff's Office Retirement Plan
Retirement Plan Committee Meeting
Thursday, August 9, 2012
Government Building Conference Room
2:00 p.m. – 3:30 p.m.**

REVISED

The meeting of the Retirement Plan Committee for the Sheriff's Office Retirement Plan was called to order at 2:04 p.m. by Roy Hancock.

Committee Members Present

Roy Hancock, Acting Chair
Sgt. Robert Kiesel
Capt. Jon Norris
Stephen Brayman, Secretary
Deborah Hudson

Staff

Megan Donnick
Elaine Pollard, Recording Secretary

I. Approval of Minutes from the Committee Meeting June 14, 2012

The Committee reviewed the minutes from June 14, 2012 regular meeting. Steve Brayman moved to approve the minutes. Deborah Hudson seconded the motion. The Chair abstained; the motion passed.

II. Election of Vice Chair

Sgt. Kiesel motioned to nominate Capt. Norris as the Committee's Vice Chair. After discussion regarding the Committee composition, Sgt. Kiesel withdrew the motion. He then motioned to table the election of the vice chair until the next meeting. Capt. Norris seconded the motion, and the motion passed unanimously.

The Chair left the meeting at 2:10 p.m.

III. Review of Post-Tax Settlement

Steve Brayman informed the Committee that the Department of Human Resources (DHR) continues to facilitate the settlement with PNC. PNC did not accept the indemnification clause in Item 6; however, the Plan Attorney drafted new language and DHR was awaiting feedback from PNC on those revisions.

It was discussed that the Committee approve the County Attorney to provide a final review of the revision. Upon final review by the County Attorney, the settlement would be brought before the Commissioners in closed session for approval. The Committee discussed the options of bringing the Plan Attorney's revisions at the next meeting to approve, or allowing DHR to continue to facilitate the process and to finalize the action item without a meeting. The Committee chose the latter option. Once finalized and approved by the Commissioners, the Chair and the Commissioners will sign the settlement agreement.

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IV. Correctional Officers Study Request

The Committee discussed the Correctional Officers' request to study the cost of enhancements to their benefits.

The Committee discussed the possibility of adding additional parameters of the study including interest rates to the DROP program, vesting and early retirement penalties. It was noted that the request did not include benefit enhancements for Communications Officers.

Sgt. Kiesel moved to forward the Correctional Officers' request to Bolton Partners. Capt. Norris seconded the motion.

There was a lengthy discussion regarding the cost of the study and other logistical parameters. Major Joseph Gibson and Sgt. Tracy Williams from the Sheriff's Office provided public comment in support of the study. The Committee recessed at 3:14 p.m. and reconvened at 3:19 p.m.

The Committee discussed DHR interacting with the Correctional Officers to work on the details of the study.

Sgt. Kiesel motioned to forward the Correctional Officers' letter to Tom Lowman; allowing DHR and the Correctional Officers to interact and discuss other items. Capt. Norris seconded the motion; the motion passed by all present.

Sgt. Kiesel motioned to withdraw his previous motion. Capt. Norris seconded the motion; the motion passed by all present.

V. New Business

The Chair returned to the meeting at 3:38 p.m.

The Committee discussed that the actuarial study is typically reviewed with the Commissioners in February, but it was discussed that the census data and year-end results be obtained earlier.

Deborah Hudson motioned that she be allowed to contact Tom Lowman to get the actuarial study as soon as possible versus February 2013. Steve Brayman seconded the motion. The Committee discussed that Ms. Hudson will bring an update to the next meeting. The motion passed by all present.

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VI. Public Comment

There were no public comments.

There being no further new business, the meeting adjourned at 3:41 p.m.

Submitted for Approval by:

Approved by:



Stephen A. Brayman
Secretary



Roy Hancock, Acting Chair
Retirement Plan Committee

Approved by Retirement Plan Committee: 10/11/12
(Date)

