

Finance Meeting

2-21-17

Members Present: Debra Estep, Clint Braun, Darin Sprague & Mayor Des Jardins

Others Present: Jamie Learman

Meeting called to order at 8:00 a.m.

The committee reviewed the current status of unfunded MERS retirement. The committee reviewed the effects of increasing the voluntary contributions on the different funds. All were in favor of recommending to Council to increase the voluntary contribution to \$3,000 extra per month.

The committee talked about the opt-out insurance for those of Medicare age. There is no policy prices for comparison for the Steelworkers fund. Other policies were looked at for Medicare supplement plans and it was decided to offer \$200/month for opt out of insurance to an employee that has a Medicare eligible individual. All were in favor of this. This will be reviewed again if a price is obtained from the Steelworkers BCBS. Then finally will be addressed in the next contract.

The committee offered April 26th to the Council to consider as the date to set for the Committee of a Whole for the FY 2018 budget review.

Adjourned at 8:45 a.m.

Jamie Learman, Office Administrator / Clerk

Debra Estep, Chairperson