

GRAND TRAVERSE COUNTY
BOARD OF COMMISSIONERS

Study Session
April 12, 2017

Chairwoman Crawford called the meeting to order at 5:30 p.m. at the Governmental Center.

OPENING CEREMONIES OR EXERCISES

The Pledge of Allegiance to the Flag of the United States of America was recited.

PRESENT: Bob Johnson, Ron Clous, Cheryl Gore Follette, Tom Mair, Dan Lathrop, Addison Wheelock Jr. (5:54 p.m.) and Carol Crawford

PUBLIC COMMENT

The following people made comments regarding the pension issue.

Kevin Elsenheimer, Circuit Court Judge

Joel Casler

Tammi Rodgers, District Court Magistrate

OPTIONS AND RECOMMENDATIONS TO ADDRESS UNFUNDED PENSION AND OTHER POST EMPLOYMENT (OPEB) LIABILITIES

A. Presentation by County Administrator and Finance Director

Tom Menzel, County Administrator, and Jody Lundquist, Finance Director, gave a presentation on the defined benefit pension program which listed several different options available to commissioners that they could adopt in order to address the unfunded pension liability.

Commissioner Wheelock arrived at 5:54 p.m.

B. Presentation by Pension Advisory Board

Chris Radu and Michael Gillman, Pension Advisory Board members, indicated that the Pension Advisory Board's recommendation was to have a countywide millage to address the unfunded pension liability.

C. Presentation by John Axe, Bond Attorney

Mr. Axe explained the process of issuing Pension Obligation Bonds and suggested that the commissioners consider this option to address the unfunded pension liability.

PUBLIC COMMENT

The following people made comments regarding the information presented on the unfunded pension liability:

Bill Heika, Sr.
Mark Labadie
Georgia Durga

Commissioner Mair requested that they schedule a study session for May 10, 2017 to get more information on pension obligation bonding from other jurisdictions that chose this as an option to pay on their pension obligations.

BREAK

Commissioners took a break at 8:17 p.m.
Commissioners returned to session at 8:23 p.m.

C. Discussion of Increasing Multiplier to 2.5 for Non-Contract Employees

Commissioners had a brief discussion regarding the Defined Benefit retirement multiplier change that was approved last year reducing it from 2.5% to 1.25%.

PUBLIC COMMENT

The following people made comments about the pension options available to the commissioners to address the unfunded liability.

Joel Casler
Chris Radu

Meeting adjourned at 8:45 p.m.

Bonnie Scheele, County Clerk

Carol Crawford, Chairwoman

APPROVED: _____
(Date) (Initials)