

POLICE PENSION BOARD MEETING

December 12, 1978

The Police Pension Board met in the City Manager's office Tuesday, December 12, 1978. Board Members Jim Wysocki, Harvey Gorby, Neva Lockhart and John Tasker were present. Also present was Claudia Smith, Personnel Director.

Considered implementation of the pay scale for retirees and/or spouses. Moved by Harvey Gorby that the submitted pay scale be approved and implemented. Seconded by John Tasker. Carried. Tasker instructed to present to Trust Officer at 1st National Bank for implementation.

Moved by John Tasker that the Board authorize payment of \$1,300 from the Police Pension Fund to A.S. Hansen for the Actuarial Study, 1978, with the understanding that any reimbursement from the State will be returned to the Police Pension Fund. Seconded by Harvey Gorby. Carried. Tasker to notify Trust Officer to make the expenditure.

Sergeant Gorby reported to the Board that he reviewed the supplemental retirement plan with members of the police force, and the discussion did include that the City would pay 1.63% to match the initial 3% of individual contribution and that any additional voluntary contributions would be strictly employee contribution and would not be matched by the City.

Tasker reported that the 1st National Bank has filed a copy of the Police Pension Fund Variable account for the past year and is available for review.

The Board instructed Tasker to observe what is going on and when it is to the Board's advantage to change the mix, it can do so.

No other business to come before the Board, the meeting was adjourned.



Neva B. Lockhart
City Clerk-Ex-Officio
Secretary