

OF278010

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: MINUTES

CITY DEPARTMENT: ADMINISTRATIVE SERVICES

YEAR: 1978

FIRE PENSION BOARD

A meeting of the Fire Pension Board was held on October 30, 1978 at 11:00 a.m. with Chairman Jack Campbell presiding. Members present: Jack Campbell, Michael Petersen, Gary Tharp, Jim Wysocki, John Tasker and Claudia Smith. Don Mazanec was also present.

Claudia Smith distributed projections for 1979 pension payments to be made to pension recipients. Members were instructed to review the figures for accuracy with a vote to be taken at such time as 1979 salary figures have been approved by the City Council.

John Tasker distributed a memo to the Fire Pension Board which informed the members that City Council had decided to take the "hardship route" until such time as a formal state contribution rate has been established. Changes in the City's contribution to supplemental retirement for fire and police pension participants have also been made by the Council which were outlined in Mr. Tasker's memo.

Don Mazanec of A.S. Hansen, Inc. explained the actuarial study which had been compiled by his company and outlined the differences between the assumptions and findings of the State auditor as compared to those of A.S. Hansen.

There being no further business to come before the Board, the meeting was adjourned.