CIVILIAN PENSION BOARD AGENDA

July 20, 2011 - 3:00 P.M.- Council Chambers - City Hall - City of Dover

AGENDA ADDITIONS/DELETIONS

1. Adoption of Minutes - Civilian Pension Board Meeting of February 9, 2011
2. Organizational Issues - Election of Chair
3. Adjournment

CIVILIAN AND POLICE PENSION BOARDS AGENDA

Immediately Following the Adjournment of the Civilian Pension Board Meeting

AGENDA ADDITIONS/DELETIONS

1. Adoption of Minutes - Civilian and Police Pension Boards Meeting of February 9, 2011
2. Adjournment

JOINT CIVILIAN AND POLICE PENSION BOARDS AND OTHER POST EMPLOYMENT BENEFITS (OPEB) BOARD AGENDA

Immediately Following the Adjournment of the Civilian and Police Pension Boards Meeting

AGENDA ADDITIONS/DELETIONS

1. Investment Management Proposal
2. Adjournment

**TO ENSURE THAT THERE WILL BE A QUORUM,
PLEASE RSVP BY CONTACTING
THE CITY CLERK'S OFFICE BY
EMAIL AT CITYCLERK@DOVER.DE.US
OR CALLING 736-7008
AS SOON AS POSSIBLE**

/jjs

THE AGENDA ITEMS AS LISTED MAY NOT BE CONSIDERED IN SEQUENCE. THIS AGENDA IS SUBJECT TO CHANGE TO INCLUDE THE ADDITION OR THE DELETION OF ITEMS, INCLUDING EXECUTIVE SESSIONS.

CIVILIAN PENSION BOARD

The Civilian Pension Board met on February 9, 2011 at 4:03 p.m. with Mr. Leary presiding. Members present were Dr. McGlumphy, Mr. Blakeman, Mr. Clendaniel, Mrs. Rigby, and Mrs. Mitchell. Mr. DePrima was absent.

AGENDA ADDITIONS/DELETIONS

Mr. Blakeman moved for approval of the agenda as presented, seconded by Mrs. Rigby and unanimously carried.

ADOPTION OF MINUTES - CIVILIAN PENSION BOARD MEETING OF AUGUST 20, 2010

By motion of Mr. Clendaniel, seconded by Mr. Blakeman, the minutes of the Civilian Pension Board meeting of August 20, 2010 were unanimously approved.

ANNUAL REVIEW OF PENSION BENEFITS PAID TO ALL CIVILIAN RETIREES (COLA)

Mr. Blakeman advised members that it has been several years since a Cost of Living Adjustment (COLA) was granted to civilian retirees. He stated that former employees who are surviving on pensions are being penalized due to the lack of a "built-in" COLA. He suggested that some type of increase be considered for retirees.

In response to Mr. Leary, Mrs. Mitchell stated that the City's actuary could be requested to determine how a COLA would affect the City's unfunded liability and annual costs. She indicated that there would be a cost involved in obtaining this information; however, soliciting a quote from the actuary would be free of charge. Mrs. Mitchell noted that the Legislative, Finance, and Administration Committee would have to recommend approval to expend funds for such a study. She stated that the information would be needed by April in order to prepare for Budget Hearings scheduled for May.

Responding to Mr. Blakeman, Mrs. Mitchell indicated that funding for the cost of the COLA and the actuarial analysis would come from the City's budget, because the City funds the Pension Plan.

Mr. Blakeman moved to request that staff investigate the cost of providing a COLA increase to current members of the Employee Pension Plan, seconded by Mrs. Rigby and unanimously carried.

By unanimous consent, the meeting was adjourned at 4:09 p.m.

Respectfully submitted,

Thomas J. Leary
Chairman of the Civilian Pension Board

TJL/JS/ac/dd/tm