

# CHARLOTTE FIREFIGHTERS' RETIREMENT SYSTEM

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## BENEFITS COMMITTEE MINUTES

October, 13 2022

**PRESENT:** Melinda Manning - Chair, Ryan Pope, Renee Metzler (left at 10:20), Lee Thompson (arrived at 8:35)

**ABSENT:** Shelia Simpson

**OTHER:** Staff - Sandy Thiry, Desiré Dixon, Tony Bass, Lisa Flowers – City counsel (arrived at 9:24)

### OFFICIAL CALL TO ORDER

Melinda Manning called the meeting to order at 8:10 a.m.

#### I. MEETING MINUTES APPROVAL

Renee Metzler motioned to approve the minutes for the July 14, 2022 meeting and Ryan Pope seconded the motion. The motion carried via roll call vote.

#### II. NOTEWORTHY NEWS

Sandy Thiry discussed the new W4-R and W4-P tax forms from the IRS. Due to delays with the forms, the IRS extended their release date from January 2022 to January 2023. USBank has finalized their programming to accommodate the new forms/information. Staff will be working with CBIZ to ensure the necessary updates for the IPAS Pension Administration System and proper distribution of the new information to USBank.

The House Ways and Means Committee recently passed the Social Security Fairness Act and it now moves to the House of Representatives. As cited in recent articles, the Bill has a slim chance of passing in the Senate in its current form, since there are no provisions to help fund the additional financial burden on Social Security. It was also stated that according to the actuaries this change, if passed as is, would move the insolvent date of the Social Security to one year earlier, 2034.

Social Security benefits will be increased by 8.7% in 2023.

Staff has been working on security education modules for the retirees utilizing the CFRS' hired IT provider as a subject matter expert and resource. CFRS' legal counsel, Lisa Flowers, will review the material before staff moves on to the next phase of publishing.

#### III. POLICIES

The Committee continued their discussion of the Charter with a focus on committee members voting, aligning policies and other best practice procedures. The document will be reviewed by both in-house and hired legal counsel. Suzanne Dugan will provide her comments regarding the strengths and weaknesses of the various policies at the November Committee Meeting. A recommendation was made to include an appendix to the policies/governance manual that provides some points of interest that impact the members such as Social Security, Windfall Elimination Provision, the Bailey Act, etc.

#### **IV. NEW BUSINESS**

A new topic of discussion was presented during the October 13, 2022 Benefits Committee Meeting concerning on the job injuries and the physical demands of firefighters. These issues have prompted the CFD Health and Safety Committee to request the CFRS to consider other options for early retirement that are not currently in the Act. It was recommended that this conversation be brought to the Quarterly Board Meeting for the full Board's discussion.

The meeting adjourned at 10:50 a.m.

Next Regular Meeting is scheduled for Thursday, November 10, 2022 at 8:00 a.m.