

CHARLOTTE FIREFIGHTERS' RETIREMENT SYSTEM

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BENEFITS COMMITTEE MINUTES

October 10, 2024

PRESENT: Melinda Manning - Chair, Kim Heffernan, Ryan Pope and Sheila Simpson (left at 9:32)

ABSENT: Kevin Gordon

OTHER: Staff - Sandy Thiry, Tony Bass, Michelle Maxwell, Desiré Dixon, Lisa Flowers – legal counsel, Jordan Pascal, Budget Analyst - Guest

OFFICIAL CALL TO ORDER

Melinda Manning called the meeting to order at 8:05 a.m.

I. MEETING MINUTES APPROVAL

Sheila Simpson motioned to approve the October 3, 2024 Special BC meeting minutes with revised edits to the second sentence clarifying that not all the suggestions are for future members, combining the third sentence with the second sentence, and adding reference to the Employee's contribution rate pursuant to Section 8. Kim Heffernan seconded the motion. The motion carried unanimously.

II. NOTEWORTHY NEWS

There was no noteworthy news presented during the October BC meeting.

III. WORKPLAN

The Committee deferred the workplan review until the approval of the funding initiative has progressed.

IV. POLICIES AND REGULATIONS

The Committee deferred the policies and regulations discussions until the approval of the funding initiative has progressed.

V. FUNDING INITIATIVE / PENSION REFORM

The Committee discussed the drafted Act Amendment which included previously approved changes from September 2020 and the current suggestions. The final edits would also include added language suggested from legal counsel for statute of limitations regarding Section 54 Errors. Changes that could apply to active members under the proposed Act amendments is the increase to Employee Contributions while all other amendments apply to new future hired members. The Committee will continue to vet the Board's unused sick time to service time policy at future meetings, but focus is on the amendments to meet the City's deadline.

Motion: Sheila Simpson motioned to present the drafted Act Amendment changes to the Board of Trustees during the October 24, 2024 Board Meeting for approval and to include them with the previously approved amendment edits from September 2020 to present to City Council. Kim Heffernan seconded the motion. The motion carried unanimously.

VI. NEW BUSINESS

No new business was presented during the October BC Meeting.

Ryan Pope motioned to adjourn at 9:35 a.m. Kim Heffernan seconded the motion. The motion carried unanimously.

The next meeting is scheduled for Thursday, November 14, 2024 at 8:00 a.m.