

CHARLOTTE FIREFIGHTERS' RETIREMENT SYSTEM

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BENEFITS COMMITTEE MINUTES

May 14, 2026

PRESENT: Melinda Manning – Chair, Kim Heffernan, Joey Hager, Sheila Simpson, Ryan Pope
(arrived at 8:12 a.m.)

OTHER: Staff - Sandy Thiry, Ty Phelps, Michelle Maxwell, Desiré Martin, Lisa Flowers –
Sr. Assistant City Attorney

GUEST: Robbie Honeycutt, Miki Kamijyo

OFFICIAL CALL TO ORDER

Melinda Manning called the meeting to order at 8:07 a.m.

I. MEETING MINUTES APPROVAL

Kim Heffernan motioned to approve the April 9, 2026 BC meeting minutes with edits to the two motions to include the Boards' approval. Sheila Simpson seconded the motion. The motion carried unanimously.

II. NOTEWORTHY NEWS

Sandy Thiry advised that there was no noteworthy news to report during the May BC meeting.

III. WORKPLAN

The Committee continues to focus on assigned projects and review regularly. All tasks are on time and progressing as planned.

IV. SALARY ASSUMPTION

The Committee discussed the current Salary Assumption, CBIZ's suggested changes, the City's Step Pay Plan, additional pay premiums and a one-year lookback at pay increases. Additional review of the lookback periods as well as understanding what data CBIZ used in their analysis will continue to be discussed at a future meeting.

V. ACTUARIAL CONTRACT

As follow up from the Board's April approval to contract with CBIZ for the annual valuation process, the Committee negotiated with CBIZ to contract services for 3 years with two subsequent 1 year renewal periods not to exceed 5 years.

MOTION: Joey Hager motioned to contract as negotiated for Actuarial services beginning with FY2026 data on July 1, 2026. Kim Heffernan seconded the motion. The motion carried unanimously.

VI. NEW BUSINESS

No new business presented during the May BC Meeting.

Kim Heffernan motioned to adjourn at 8:58 a.m. and Joey Hager seconded the motion.
The motion carried unanimously.

The next BC meeting is scheduled for Thursday, June 11, 2026 at 8:00 a.m.