

St. Clair County
Retirement Health Care Work Group
Agenda

Wednesday, October 12, 2011 – 4:00 p.m.

Administrative Offices Building – Donald E. Dodge Auditorium
200 Grand River, Port Huron, Michigan 48060

1. Opening Comments
2. Employee Benefits Consultant – Joseph Rankin, Plante Moran
 - A. **Summary of Prior Meetings:** At the September 7, 2011 optional Retirement Health Care Work Group meeting background issues were discussed – a quick review of the discussions.
 - I. Overview (Rankin)
 - II. Assets and Contributions History (Hepting)
 - a. Fund Balance History
 - b. Employee and Employer Contributions
 - c. Cost versus Contributions
 - III. Accrued Liability (Rankin)
 - a. Participant Class – Active, Terminated Vested, Retired
 - b. Unfunded Accrued Liability
 - c. Historical Growth in Liabilities
 - IV. Questions and Answers (All)
 - B. **Summary of Prior Meetings - Continued:** Review of prior group discussions.
 - i. Benefits
 - a. Affected Parties
 - b. Protected Parties
 1. Income
 2. Tenure
 3. Time to Retirement
 - c. Design
 - d. Adequacy
 - e. Ability of Taxpayers to Finance
 - ii. Health Care
 - a. Funding Options
 - b. Long-term Strategies
 1. Control Costs
 2. Control Benefits
 3. Control Utilization
 - iii. Additional Information Requests for Further Definition
 - C. Meeting Agenda
 - i. Review of the Gabriel Roeder Smith and Company study sent September 28, 2011
 - ii. Action
 - a. Discussion
 - b. Additional Modeling
 - c. Decision Making Process
 - D. Key Questions from prior meetings:
 - i. Does Charter need further consideration?
 - ii. Does the actuary need to perform a study with respect to “universe” of options?
 - a. Current benefits based on actual results replacing current assumptions.
 - b. Conversion of assets to perpetuity for all participants.
 - iii. Legal assistance on issues.
3. Topics for Next Meeting
 - A. Review Modeling
 - B. Drafting of Recommendations
4. Meetings
 - A. Next Meeting Dates?