

DRAFT

August 31, 2017

Special Meeting of the Burlington Employees' Retirement Board
Conference Room 12

Board Members Present:

- Jim Strouse
- Munir Kasti
- Bob Rusten
- Matthew Dow
- Roger Stone
- Robert Hooper

Others Present:

- Stephanie Hanker
- Richard Goodwin
- Kimberly Sturtevant

Called to order at 8:30am

1. **Agenda:**

No changes

2. **Public Forum:**

No Public Present

3. **Approve Minutes of 07/19/2017**

Bob Hooper moved to approve the minutes as presented. Bob Rusten 2nd.
Motion carries 6:0

4. **Ratify/Approve Refund and Rollovers**

Bob Hooper moved to approve the refunds and rollovers as presented.
Munir Kasti 2nd. Motion carries 6:0

5. **Approval of Retirement Applications:**

Bob Hooper moved to approve applications as presented. Matthew Dow 2nd.
Motion carries 6:0

6. **Discussion and Award of Actuarial Services RFP:**

Bob Rusten stated two actuary service companies had been interviewed by himself, Rich Goodwin, Roger Stone, Jim Strouse and Stephanie Hanker. After

completing the interviews and follow up reference checks, Hooker and Holcombe scored the highest in the categories that were set. Bob Hooper moved to advance the approval for a contract for new actuarial services to the Board of Finance and City Council to be performed by Hooker and Holcombe. Roger Stone 2nd. Motion carries 6:0

7. Other Business:

Jim Strouse reviewed the annual report of the Board to the City Council. Bob Rusten moved to approve the annual report to the City Council with the changes as agreed. Munir Kasti 2nd. Motion carries 6:0

Munir Kasti stated that several employees have approached him and have questions regarding their retirement benefits. Munir Kasti requested that Stephanie Hanker present information to the Electric Department. Bob Rusten stated that Munir should collect questions from the employees and send to Stephanie Hanker so she is able to prepare answers prior to scheduling a presentation.

8. Adjourn:

Bob Rusten moved to adjourn. Matthew Dow 2nd. Motion carries 6:0