

VILLAGE OF SEBEWAING
Special Council Meeting – January 18, 2016

The meeting was called to order, in the Village Council Chambers, by President Alexander Khoury at 5:00 p.m.

Present: Donald Beers, Bryan Fisher, Larry Heider, Samantha Hunt, Alexander Khoury, Kathy Manary, Brandy Slocum, Marcus Sting.

Absent:

Others: Matt Bumhoffer, Marne Carlson, Allen Collison, Duane Dressler, Christopher Eisengruber, Bryan Fisher, Branden Gettel, Melanie McCoy, Bill Owens, Dan Wildner.

President Khoury stated union talks will begin soon. In preparation for these talks, this meeting was called to understand the various MERS (Municipal Employees' Retirement System) retirement benefit options.

The meeting was turned over to Marne Carlson, MERS Regional Manager.

Marne explained the defined benefit option, the current retirement benefit for the Village. Then the defined contribution and hybrid plans were also described. There were additional explanations on freezing plans, conversions, the difference between a 401a and a 401k, the five year MERS assumption experience study, and trends concerning changes to plans at other governmental units.

Adjournment

Motion by Slocum seconded by Heider to adjourn the special council meeting at 6:00 p.m.

MOTION CARRIED.

Alexander Khoury
President, Village of Sebewaing

Lois Kroll
Clerk, Village of Sebewaing