

**FINANCE COMMITTEE
FEBRUARY 13, 2018**

A meeting of the Finance Committee was held Tuesday February 13, 2018 at 4:45 p.m. in the Municipal Complex Council Chambers.

PRESENT: Council Members Plemel and Pohlmann; Mayor Stegeman
ABSENT: Council Member Fifarek (excused)
ALSO PRESENT: Council Member Robinson, Tony Graff, Kathy Brofka, Rob Jamo, Penny Mullins and Terra Langham.

Agenda.

A motion was made by Council Member Plemel and seconded by Mayor Stegeman to approve the agenda for the meeting. This motion was carried unanimously.

Minutes.

A motion was made by Council Member Plemel and seconded by Mayor Stegeman to approve the minutes of the August 8, 2017 meeting. This motion was carried unanimously.

MERS for new Non-Union Employees

Terra Langham of MERS of Michigan addressed the committee and answered questions about the various plans.

A motion was made by Council Member Plemel and seconded by Mayor Stegeman to recommended to City Council that Council approve the MERS revised pension plan for non-union new employees effective retroactively to November 1, 2017, to include an eight year vesting period, two percent multiplier for the benefits formula (E-2) and a four percent employee contribution. The City will also pay the employee contribution for new employees from November 1, 2017 to April 1, 2018. This motion was carried unanimously.

Budget Amendments.

A motion was made by Council Member Plemel and seconded by Mayor Stegeman to approve the proposed budget amendments for the 2017-2018 operating budget and to recommend to City Council that Council schedule a public hearing (to be held March 19, 2018 at 6 p.m.) on the Ordinance 2018-001 for the proposed budget amendments. This motion was carried unanimously.

Bills and Financials:

The January bills and year to date financials were discussed.

Public Comment.

None.

Adjourn.

The meeting was adjourned.