

CHARLOTTE FIREFIGHTERS' RETIREMENT SYSTEM

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BENEFITS COMMITTEE MINUTES

September 9, 2021

PRESENT: Melinda Manning - Chair, Lee Thompson, Renee Metzler, Ryan Pope, Sheila Simpson (Left at 8:55 a.m.)

OTHER: Staff - Sandy Thiry, Desiré Dixon, Tony Bass,

OFFICIAL CALL TO ORDER

Melinda Manning called the meeting to order at 8:01 a.m. and attendance was taken via roll call.

I. MEETING MINUTES APPROVAL

Lee Thompson motioned to approve the minutes for the August 12, 2021 meeting and Sheila Simpson seconded the motion. The motion carried via roll call vote.

II. NOTEWORTHY NEWS / ACT AMENDMENT UPDATE

Sandy Thiry informed the Committee that the proposed bills being tracked have made little progress as the North Carolina Legislation focuses on the budget.

III. EDUCATIONAL MODULE UPDATE

- A. The Disability Pension Benefit module is complete and has been reviewed by staff and legal counsel. It will be distributed within the next few weeks to the active members.
- B. The Annual Valuation module is in the draft development phase. The original goal was to explain CFRS' annual valuation process and how the financial status of the CFRS plan is determined at the end of each fiscal year. Suggestions were made to simplify the content and make the content about pension plans in general. Staff will provide a revision of the module for the next meeting.

IV. FUNDING POLICY

The Investment Committee acknowledged the Benefits Committee for the work done on the Funding Policy. They provided suggestions which include stating that the contribution rates are statutory, defining acronyms, some format spacing and using "City Council" vs "City" as mentioned in the adoption process. The Investment Committee recommended an edit that addresses the City Manager's Office instead of specifically the City Manager. The Committee discussed the edits. Melinda Manning and Sandy Thiry will review suggestions for language edits for the Committee's review at the next meeting.

V. COMMUNICATIONS POLICY

Ryan Pope and Joey Hager started drafting a Communications Policy. Staff took their draft and formatted it to reflect the other CFRS policies. Sandy has reached out to several other plans to see what may already be available to also work from. One of the plans returned their policy and aspects not included in Ryan and Joey's draft were included in the updated draft for the Committee's consideration. Some additional suggestions were discussed such as addressing Public Record requests. Staff will inquire with legal counsel

about incorporating Public Records request within the policy. Discussion will continue at the next meeting.

VI. WORKPLAN

The Workplan is up to date. The Funding Policy, Education Modules, and Communication Policy statuses have been reviewed.

VII. NEW BUSINESS

No new business was presented during the September Benefits Committee Meeting.

Ryan Pope motioned to adjourn at 9:16 a.m. and Renee Metzler seconded the motion. The motion carried via roll call.

Next Regular Meeting is scheduled for Thursday, October 14, 2021 at 8:00 a.m.