

**CITY OF ALEXANDRIA**  
**AD HOC RETIREMENT BENEFIT ADVISORY GROUP**  
**July 14, 2011**  
**6:30PM - 9:30PM SISTER CITIES 1101**

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**AGENDA**

1. Review and approval of proposed Agenda.
2. Review, approval and adoption of June 15, 2011 Meeting Minutes.
3. Brief review of updated (for June 15th Meeting results) May 9th Meeting Discussion Guide.
  - (a) Overall review of June 15th meeting results and impact on Summary.
  - (b) Follow-up items: updates and briefing on open items from June 15th Discussion Guide.
4. Discussion of "follow-up" items from June 15, 2011 meeting.
  - (a) Quick review of effect of approved (as of July 6, 2011) GASB changes.
  - (b) Presentation of recommendations/pros/cons for the City's retirement plans. Recommendations should include back-up/reasons for recommendations even if the recommendations are for no change. All recommendations should also consider the group's task as stated in section 3 of City Council Resolution 2432.  
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    - (i) Firefighters and Police Officers
    - (ii) Deputy Sheriffs, Medics and Fire Marshals
    - (iii) General Schedule City Employees
    - (iv) Public Representatives
    - (v) Staff
5. Discuss, revisit and revise outline of how Group Report to the City Counsel will be shaped.

- (a) Executive Summary of procedures and actions taken by Group.
  - (b) Summary of Conclusions.
  - (c) Analysis and discussion of reasoning supporting the Group's Conclusions.
  - (d) Recommendations of Group.
  - (e) Assignment of duties to Group Members.
- 6. Old Business --- follow-up on any "old" items not covered in Agenda items 3 and 4 above.
  - 7. New Business.
  - 8. Future meeting schedule.
  - 9. Adjournment.

### Section 3 of City Council Resolution 2432

#### **Section 3: Tasks of the Advisory Group**

- a) The Advisory Group shall look at the need for any future changes to defined benefit pension plans created under the authority of the City Council.
- b) The Advisory Group shall examine the current financial status of the City's retirement funds, to advise the City Manager and City Council Pension and Compensation Subcommittee on any options that should be considered to meet the following objectives:
  - i. To protect benefits already earned (accrued) by retirees and current employees,
  - ii. To ensure the City remains competitive with neighboring jurisdictions in recruiting for capable and effective public service employees,
  - iii. To provide an opportunity for City employees to save for and have a secure retirement,
  - iv. To consider the advantages and disadvantages of defined benefit vs. defined contribution pension plans and make recommendations on the structure of future plans, and
  - v. To create a fiscally sustainable plan for funding future benefits whether earned or to be earned in the future.