



Meeting Minutes
Employee Pension & Trust
Committee

Monday, March 27, 2023

1:00 PM

Board Room

CALL TO ORDER

Chair Clyde Barnhill called the meeting to order at 01:00 PM

Board Members Present: Keith McGee, Suzanne Carter, Kris Bull, Kevin Townsel, Clyde Barnhill

Board Members Absent: Mayor Ken Moore, David McDaniel

Staff Present: Eric Stuckey, Kristine Brock, Angie Johnson

APPROVAL OF MINUTES

1. **Consideration Of Approval Of Minutes**
December 5, 2022 Employee Pension & Trust Committee Meeting

Sponsors:

A motion was made by Kevin Townsel, seconded by Kris Bull to Approve the December 5, 2022 Employee Pension & Trust Committee Minutes. The motion passed 5-0.

NEW BUSINESS

2. **Investment Report For The Quarter Ending 12/31/2022**

Sponsors: Barry Bryant

The item was acknowledged.

3. **Report Of The Employer Contribution Rate For The Open Pension Plan Effective July 1, 2023**

Sponsors: Kristine Brock

The item was acknowledged.

4. **Report Of The Actuary**

Sponsors: Kevin Sullivan, Sylvain Limprevil

The item was acknowledged.

5. **Update On Board Of Mayor And Aldermen Action For Resolution 2022-78 (Change In Average Compensation Calculation) And Resolution 2022-79 (Cost of Living Policy)**

Sponsors: Kristine Brock

The item was acknowledged.

6. Consideration Of DRAFT Resolution 2022-03, A Resolution To Adopt A Funding Policy For The Closed Pension

Sponsors: Kristine Brock, Kevin Sullivan, Frank Carney

Ms. Brock noted that item should be titled "Consideration of DRAFT Resolution 2023-03..." to reflect the year 2023, not 2022.

A motion was made by Kevin Townsel, seconded by Suzanne Carter to Recommend Approval of Resolution 2023-03 to the Board of Mayor and Aldermen. The motion passed 5-0.

7. Consideration Of DRAFT Resolution 2023-19, A Resolution Adopting The Fourth Amendment To The City Of Franklin Amended And Restated Employees Pension Plan Dated Effective As Of January 1, 2018 (Increasing The Lump Sum Threshold To \$25,000 For Terminated Vested Participants)

Sponsors: Kristine Brock, Kevin Sullivan, Frank Carney

A motion was made by Kris Bull, seconded by Suzanne Carter to Recommend Approval of Resolution 2023-19 to the Board of Mayor and Aldermen. The motion passed 5-0.

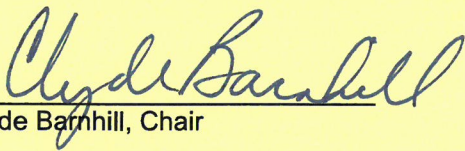
OTHER BUSINESS

The next Employee Pension & Trust Committee Meeting was scheduled for September 11, 2023 at 1:00 p.m.

ADJOURN

A motion was made by Kevin Townsel, seconded by Keith McGee to Adjourn the Meeting. The motion passed 5-0.

Meeting Adjourned @ 2:15 PM



Clyde Barnhill, Chair

Minutes Prepared by Sarah Schilling, Assistant Deputy City Recorder, City Administrator's Office - 8/29/2023, 11:41 AM