

PENSION DEFICIT COMMITTEE

9/14/15 Comm. Present, Ald. ADAIR, DONAHUE, BLOKER
JOHN BENCAK, TOM HANZON
5:30 Also Ald. SILSKE, NOLLE, TREAS. WINTON
MAYOR LOWERY, RICHARD WOOD
CARL JOHNSON

DOWNSTAIRS CONFERENCE ROOM

AGENDA: DISCUSS & ORGANIZE THE COMMITTEE. SPECIFICALLY SCHEDULE OF MEETINGS, TIMELINE FOR COMMITTEE TO OFFER RECOMMENDATIONS, AND AGAIN TO ORGANIZE THE AGENDAS FOR FUTURE MEETINGS.

THE COMMITTEE BEGAN DISCUSSING THE PROCESS THAT NEEDS TO BE TAKEN.

DECISIONS & RECOMMENDATIONS NEED TO BE GUIDED BY THE FACTS.

THE COMMITTEE NEEDS TO HEAR FROM PROFESSIONALS, ACTUARIES, THE CITY TREASURER, IN ORDER TO ESTABLISH A BASELINE FOR ANY DECISIONS.

THE DISCUSSION QUICKLY TURNED TO THE ACTUARIES REPORT. AS OF THE MAYOR'S BELIEF THE INFORMATION IS FALSE BASED ON INCORRECT ASSUMPTIONS AND OTHER BELIEFING, INCLUDING THE TREASURER.

THE ACTUARIES ARE THE PROFESSIONALS,
THEY DO THIS FOR A LIVING, AND
ABSENT ANY OTHER DATA TO GLEAN
FROM AT THIS TIME, THIS IS THE
INFORMATION WE HAVE.

MANY GOOD POINTS WERE RAISED
BY ALBERTMAN ATTENDING, AND IT IS
CLEAR THIS PROCESS WILL BE METHODOICAL
DELIBERATE, TRANSPARENT, AND WILL BE
BASED ON FACTS, NOT OPINIONS.

OUR NEXT MEETING IS SCHEDULED
FOR OCT. 26TH AT 5:30.

THAT NIGHT WE WILL HEAR FROM
TREASURER WILTON.

WE WILL ALSO DISCUSS HOW
WE WOULD LIKE TO PROCEED FROM
HERE.

THIS REPORT WAS FOR INFORMATION
ONLY.

DAVID ALVAIRE
CHAIR