

AGENDA
COMMITTEE OF THE WHOLE
Saginaw County Governmental Center
111 S. Michigan Ave., Room 200
Saginaw, MI 48602
Thursday, February 16, 2017 – 4:00 p.m.

Members: Charles Stack - Committee Chair, Kathy Dwan, Cheryl Hadsall, Kyle Harris, Kirk Kilpatrick, Dennis Krafft, Susan McInerney, Amos O’Neal, Carl Ruth, James Theisen, Michael Webster

Others: Controller/CAO, Civil Counsel, Board Staff, Elected Officials, Department Heads

- I. Call to order
- II. Welcome
- III. Public comment
- IV. Agenda

- 1. To receive and discuss a presentation by representatives from Municipal Employees Retirement System (MERS) of Michigan on how the County of Saginaw ended with an unfunded liability as of the December 31, 2015 Annual Actuarial Report. The County issued \$52 million in pension bonds to remediate this unfunded liability and stabilize our annual budget process by capping our annual expense at approximately \$5.2 million. However, the December 31, 2015 Annual Actuarial Report reflects the County would owe an additional \$4.5 million contribution (Option A Full Impact) in Fiscal Year 2018. The Executive Committee elected to have MERS adjust our funding schedule to reflect Option B (Full Impact) which would require the County to contribute an additional \$2.5 million in Fiscal Year 2018 instead of the original \$4.5 million contribution.
- 2. Other Issues of Interest/Concern – Board of Commissioners
- 3. Adjourn

- V. Miscellaneous
- VI. Adjournment

Note: Upon completion of discussion, only motions to refer to an organized committee or to postpone indefinitely shall be allowed - Article IX, Section 9.5, 2016 Board Rules.

2/9/17