

MEMORANDUM

Business Item B

From: Administrator/Staff

To: Town Board

Re: Town Board review & consideration of increasing the amount contributed to the Length of Service VFIS for Clayton Fire Rescue to \$509.56 per eligible participant.

This retirement benefit is offered for the volunteers of Clayton Fire Rescue. This year, the State is willing to match up to \$509.56 per eligible participant for the current 2025 valuation year. Last year the match was \$495.26 per eligible participant.

2023 - \$9,590 (plus admin fees) for 24 eligible participants

2024 - \$9,905 (plus admin fees) for approx. 20 eligible participants

2025 - \$10,191 (plus admin fees) for approx. 20 eligible participants

The difference in match amount would be an increase of about \$286 for this benefit.

SUGGESTED MOTION(S):

Motion to approve increasing the contribution per eligible participant to \$509.56.

If you have any questions about this information, please call or e-mail me.

Respectfully Submitted,
Kelsey