



CITY OF
FORESTPARK

City Council Agenda Item

Title of Agenda Item: Council Discussion and Approval on GMA Pension Plan

Submitted By: Executive Offices

Date Submitted: 06-07-2024

Work Session Date: 06-17-2024

Council Meeting Date: 06-17-2024

Background/History:

As part of the City Manager's city-wide employee evaluation, a large percentage of employees stated that they would like to see a Pension Plan implemented. Earlier in the year, the City Manager is now presented the first full read of the proposed pension plan for input from the Governing Body and further approval.

Now that GMEBS Board of Trustees have finalized the document, the governing body must adopt the restated Adoption Agreement and Service Credit Purchase Addendum. If approved, our plan will begin August 1, 2024 with a service purchase window from September 1 - October 31st.

Action Requested from Council: Approval

Cost: \$

Budgeted for: **Yes** **No**

Financial Impact:
