



Executive Summary

City Council Business Meeting

AGENDA ITEM:	Resolution 2025-1215-04 Repealing Resolution 2025-0922-01 and Directing the Executive Director to withhold Payouts
PREPARED BY:	Jacob Schillander, City Administrator
RECOMMENDED ACTION:	Approve Resolution 2025-1215-04 Repealing Resolution 2025-0922-01 and Directing the Executive Director to withhold Payouts

Summary:

When PERA provided estimated payouts for the Statewide Volunteer Firefighter (SVF) Plan, it was discovered that members under age 50 would face a 6% reduction for each year below 50. Fire Department members were unaware of this provision, and because the department is consolidating, they will not have the option to leave funds in the plan until reaching age 50. This results in payouts being less than the expected calculation of years of service multiplied by the current benefit level of \$4,300, creating an excess that would then be redistributed to members over 50. After multiple meetings with PERA and the Executive Director of Investments and Pensions, the recommended course of action is to Repeal the existing resolution to stop termination and payouts. We will then work on Legislation that would change the payout language, getting rid of the Present Day Value language, regardless if that legislation passes or not, after the Legislative Session, we will then send PERA a Resolution Terminating the plan.

Recommendation

Staff recommends approving Resolution 2025-1215-04 Repealing Resolution 2025-0922-01 and Directing the Executive Director to withhold Payouts.