

MINUTES OF THE
MEETING OF THE PENSION OVERSIGHT COMMISSION
April 4, 2016

A meeting of the Pension Oversight Commission (POC) for the Howard County Retirement Plan and the Howard County Police and Fire Employees' Retirement Plan was held Monday, April 4, 2016 at 2:00 p.m. via conference call. Present on the phone were the following voting members of the Commission:

Vanzano Eaton
Mitchell Stringer
Peter Hong
Todd Snyder

Commission member Toshie Kabuto was absent. Also present on the call were Jon Weinstein County Councilman, Wanda Hutchinson HR Administrator and Scott Southern Retirement Assistant. Mr. Snyder Chaired the meeting and Mr. Southern served as Secretary.

Mr. Snyder began the call by going over the cost impact letter provided by Bolton Partners in relation to county bill 14-2016. He noted that Bolton had to make many different assumptions in their analysis since there was not a lot of data provided.

Mr. Weinstein expressed that the data provided was accurate with information provided by human resources and a survey by the police and fire employee's unions to find out the number of employees that may be affected by the change in the plan.

Mr. Stringer wanted to know the driving force behind the need for the amendment. Mr. Weinstein expressed that it is an issue of fairness to the members of the police and fire employees' retirement plan. He noted that the general employees' plan does not have a minimum military service requirement.

Mr. Snyder wanted to know if there was someone HR that could provide more information on how many employees had military service that could be affected by the change. Ms. Hutchinson informed the commission that HR does not ask for the military records at the time of hire. That the documentation relating to the military time is only provided when the member applies to have the credit added to their retirement. Police and fire members need to have 20 years of service before they can apply.

Mr. Snyder was concerned that Bolton Partners noted that the wording of the amendment was unclear in the intent of who the amendment would cover.

Mr. Weinstein stated that the amendment was reviewed by the office of law and the County Council's legal advisor and they did not find it to be ambiguous.

Mr. Hong felt that since the civilian plan does not have the six month minimum it would be unfair to require the minimum for the members of the police and fire plan.

Mr. Weinstein left the call so the commission members could make a decision about their statement to the county council.

Mr. Snyder wanted to make sure that the council reviews Bolton Partners recommendation that the language of the amendment may need to be made less ambiguous as to who is covered. The commission members agreed to present the county council with the following statement:

"The Pension Oversight Commission of Howard County has no objection to the amendment proposed in County Bill 14-2016 based on the assumptions and conclusions contained in the letter from Bolton Partners dated March 25, 2016, but suggests the council have an attorney review the language as recommended in Bolton's analysis."

With no other issues to discuss, the meeting was adjourned at 2:40 p.m.

Respectfully Submitted,



Scott Southern,
Office of Human Resources