Responsible Retirement Reform for Local Government Task Force

Friday, April 21, 2017
Cabinet Room, 2nd Floor, Romney Building
Lansing, Michigan
Call-in Information: 1-888-278-0296; Access Code: 5440627
9:00 am – 5:00 pm

Agenda:

I. **Welcome, Dave Breen,** 9:00 – 9:10 am

II. **Items needing further discussion and resolution, Dave Breen and Nick Khouri,** 9:10 am – 12:00 pm
- Funding requirements for all local governments:
  a. Pensions - ARC
  b. Normal costs for OPEB
  c. Normal costs plus unfunded liability
  d. New benefit increases fully funded
  e. None
  f. Transition period
- Plan design requirements for all locals:
  a. FAC limitations
  b. DC for all new hires
  c. Medicare
  d. Mirroring (either all retirees, or actives and retirees)
  e. Coordination of benefits (double dipping)
- Powers of the MSB:
  a. Assistance and the creation of a joint Corrective Action Plan
  b. In the absence of a., or a lack of follow through, ability of the MSB to impose a Corrective

III. **Lunch Break, Michigan Room, 1st Floor,** 12:00 – 12:45 pm

IV. **Review of Report, Dave Breen,** 12:45 – 4:50 pm

V. **Closing Remarks and Next Steps, Dave Breen and Nick Khouri,** 4:50 – 5:00 pm