

MINUTES
SPECIAL CALLED MEETING
METROPOLITAN EMPLOYEE BENEFIT BOARD

February 20, 2018

The Metropolitan Employee Benefit Board met in a Special Called session on Tuesday, February 20, 2018 in the Sonny West Conference Room, Howard Office Building, 700 2nd Avenue North, Nashville, Tennessee, immediately following the Study Session.

Benefit Board members: Chair: Edna J. Jones; Vice-Chair: Christine Bradley; Members: Stephanie Bailey, B.R. Hall, Sr., Jerry Hall, Shannon B. Hall, W. Todd Henry, Talia Lomax-O'dneal and Mark Young.

Member G. Thomas Curtis were unable to be present.

Others present: Christina Hickey, Metro Human Resources, and Nicki Eke, Attorney, Metro Legal Department.

BENEFIT BOARD ITEMS

The Human Resources staff submitted the following for the Board's consideration and appropriate action:

1. 2018 Cigna health reimbursement account (HRA) incentive.

The Board deferred action on this item pending additional information.

2. Pension plan valuation & experience study.

Christina Hickey reported to the Board that Bryan, Pendleton, Swats and McAllister (BPSM) have presented the final results of the annual actuarial valuation and experience study on the pension plans. She stated that in accordance with Metro Code Section 3.16.050, the Board will need to adopt the contribution rate for next year by the end of February.

Kevin Sullivan, Bryan, Pendleton, Swats & McAllister, was present to answer any questions regarding the valuation, experience study and suggested rate.

Shannon Hall moved to accept the experience study with the revised assumptions. Talia Lomax-O'dneal seconded and the Board approved without objection.

Christine Bradley moved for approval of the suggested contribution rate of 12.34%. Talia Lomax-O'dneal seconded and the Board approved without objection.

With nothing further presented, the meeting adjourned at 11:05 a.m.

ATTEST:

APPROVED:

Shannon B. Hall, Director
Human Resources

Edna J. Jones, Chair
Employee Benefit Board