



**PENSION COMMITTEE**  
**Thursday, November 17, 2022**  
**Minutes**

The City of Rome Pension Committee met at 11:00 AM on Thursday, November 17, 2022 in the Carnegie Training Room.

**Members present:**

Commissioner Bill Collins, Chairperson  
Joe Smith, City Clerk  
Toni Rhinehart, Finance Director  
Brandon Cook, Water/Server Division  
Joe Finger, Retiree Representative  
Mark Green, Recording Secretary

Sammy Rich, City Manager  
Kristy Shepard, Human Resources Director  
Tyler Fabian, Public Works Division  
Roger Haggard, Fire Department  
Pete Sailors, Police Department

**Members Absent:**

Rhonda Boyer, Administrative Division

Andy Davis, City Attorney

Chairman Bill Collins called the meeting to order at 11:04 AM.

**I. Minutes**

The Minutes from October 21, 2021 were approved by common consent.

**II. Old Business**

**401(a) City Contribution Match – Joe Smith**

Joe Smith began, "This time last year, we were talking about increasing our 401(a) match from 1.5% to 2.0%. Here we are a year later, and we are talking about increasing that match to 2.5%." Smith continued to inform the committee that the City Commission had already approved this increase, and no action was needed by the Pension Committee on this matter. Commissioner Collins asked how many employees participate in the City's 401(a) plans. Kristy Shepard responded, "471 (employees) participate."

**III. New Business**

**GMEBS 10 Year Summary – Joe Smith**

Joe Smith reviewed the GMEBS 10 Year Summary of the City of Rome Defined Benefits Retirement Plan. Smith began, "...We are going to review where we are with the pension plan." Smith placed emphasis on the investment return of \$5,347,109 for the plan in fiscal year 2022 (July 1, 2021 – June 30, 2022). Additionally, Smith pointed out that the number of retired participants and beneficiaries decreased from 437 in 2021 to 422 in 2022. Smith concluded by stating, "The plan is in good shape. The City puts a lot of money in it, and it is a valuable asset... I know the employees appreciate the City funding this and keeping it going." Collins responded, "That is a great report, Joe. I think it beat last years' (report)."

**IV. Other Business – Kristy Shepard**

Kristy Shepard began, "I had a retiree approach me with a question regarding health insurance for retirees." More specifically, the question posed was "Why don't we offer health insurance at employee cost for retirees under the age of 65?" Shepard notified the committee that she has begun the process of researching this idea to see if it is a viable option for the City. A brief discussion ensued regarding the current process/ benefits for City employees who retire prior to age 65.

The meeting adjourned at 11:24 AM.

Respectfully submitted,

*Mark Green*

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Mark Green, Recording Secretary