

**ANN ARBOR CITY COUNCIL MINUTES
WORKING SESSION - FEBRUARY 12, 2001**

The working session of the Ann Arbor City Council was called to order at 7:05 p.m. in the City Hall Council Chamber by Mayor John Hieftje.

ROLL CALL OF COUNCIL

PRESENT : Councilmembers Jean Robinson, Joseph Upton, Joan Lowenstein, Jean Carlberg, Heidi Cowing Herrell, Marcia Higgins, Christopher Easthope, Wendy A. Woods, Mayor John Hieftje, 9.

ABSENT : Councilmembers Robert M. Johnson, Stephen C. Hartwell, 2.

EMPLOYEES= RETIREMENT SYSTEM AND VEBA TRUST ANNUAL PRESENTATION

Retirement System Executive Director Willie Powell, Pension Board Chairman Larry Hahn, and David Hoffman, of Gabriel, Roeder, Smith & Company, actuaries, gave a general overview of the pension system structure and presented the annual actuarial valuation for the Employees Retirement System and the Retiree Health Care Benefits Plan (VEBA Trust).

Messrs. Hahn and Hoffman reported that the retirement system is in excellent actuarial condition, and that the City=s contribution to the retirement system, for the fiscal year beginning July 1, 2001, will be zero. They further reported that the City and Board of Trustees have taken the necessary steps to put the retiree health and life insurance benefits on a solid financial footing.

Questions and comments from Council followed the presentation. Michael VanOverbeke, Board of Trustees Legal Counsel, was also available for questions.

The following documents were distributed to Council and are on file in the City Clerk=s Office:

- X City of Ann Arbor Employees= Retirement System Annual Report, Fiscal Year Ended June 30, 2000;

- X The Report of the Fifty-Fourth Annual Actuarial Valuation, City of Ann Arbor Employees Retirement System, June 30, 2000;
- X City of Ann Arbor Employees= Retirement System Financial Report, Fiscal Year Ended June 30, 2000;
- X City of Ann Arbor Retiree Health Care Benefits Plan, 2nd Annual Actuarial Valuation and Projection, June 30, 2000;
- X Your Benefits With City of Ann Arbor Employee=s Retirement System, a Handbook for General Members and Police & Fire Members.

ADJOURNMENT

There being no further business to come before Council, the Mayor declared the meeting adjourned at 8:26 p.m.

Janet L. Chapin
Acting Interim Clerk of the Council
Recording Secretary