WORK SESSION MEETING
AGENDA
CITY OF CREVE COEUR
CITY COUNCIL
300 NORTH NEW BALLAS RD
FEBRUARY 27, 2023
6:00 PM

CALL TO ORDER

ROLL CALL

DISCUSSION ITEMS

1. **Approval of February 13, 2023 City Council Work Session Minutes**
2. **Comprehensive Benefit Survey 2022 Overview**
   Summary: Staff will present an overview of the results of the Comprehensive Benefit Survey 2022 with recommendations for City Council consideration.
3. **Retirement Plan**
   Summary: Discussion of Moving Legacy Pension Plan to LAGERS, Closing Legacy Plan and Transitioning Administration to LAGERS and Upgrading existing LAGERS Plan.

ADJOURNMENT

Pursuant to Section 610.022 RSMo., the City Council could, at any time during the meeting, vote to close the public meeting and move to closed session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under Section 610.021(1) RSMo. and/or personnel matters under Section 610.021(13) RSMo. And/or employee matters under Section 610.021(3) RSMo. and/or real estate matters under Section 610.021(2) or other matters as permitted by Chapter 610.

Posted by: ______________________

Date/Time posted: ______________________

If you need special accommodations to attend a meeting, services may be arranged by contacting the Office of the City Administrator in advance.

WORK SESSION MEETING

AGENDA

CITY OF CREVE COEUR

CITY COUNCIL

300 NORTH NEW BALLAS RD

FEBRUARY 27, 2023

6:00 PM

WORK SESSION MEETING
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CALL TO ORDER

A Work Session of the City Council of the City of Creve Coeur was called to order by Mayor Robert Hoffman at the City Council Chamber, 300 North New Ballas Rd, City of Creve Coeur Government Center, Creve Coeur, MO 63141 on Monday, February 13, 2023 at 6:01 PM.

ROLL CALL

Mayor Robert Hoffman
Council Member, Ward 1 Mark Manlin
Council Member, Ward 1 Heather Silverman
Council Member, Ward 2 Tim Carney
Council Member, Ward 2 Nicole Greer
Council Member, Ward 3 Sari Neudorf
Council Member, Ward 3 David Hoffman
Council Member, Ward 4 Joseph Martinich
Council Member, Ward 4 Dan Tierney

Staff Present: City Administrator Mark Perkins, City Attorney Carl Lumley, Director of Community Development Jason Jaggi, Director of Finance Lori Obermoeller, Assistant City Administrator Sharon Stott, Chief of Police Jeffery Hartman, Public Information Officer and Management Analyst Melissa Bradford, and City Clerk Kellie Henke

Others Present: Parks and Historic Preservation Committee Member Matt Rizzo

DISCUSSION ITEMS

1. Approval of January 23, 2023 City Council Joint Work Session Minutes

RESULT: APPROVED (UNANIMOUS)
MOVER: Council Member Ward 4 Tierney
SECONDER: Council Member Ward 1 Silverman
AYES: Carney, Greer, Martinich, Hoffman, Manlin, Neudorf, Tierney, Silverman

The vote on the motion being 8 ayes and 0 nays, motion carried.

2. Sister City Proposal

Parks and Historic Preservation Committee Member Matt Rizzo provided a presentation recommending Creve Coeur become a sister city with Cesson-Sevigne, a city near Rennes in the Brittany region of France (See Exhibit A). Mr. Rizzo discussed the connections between Cesson-Sevigne and the City of Creve Coeur and the benefits of becoming a sister city.

Council Member Tierney stated a committee may help drive the connection between the cities, to which Mr. Rizzo stated multiple committees can be involved, such as the Economic Development and Arts Committee.

Council consensus is to pursue establishing a video call between both mayors to further discuss the idea.

3. Strategic Plan Annual Review

City Administrator Mark Perkins provided an update of the 2023-2025 Strategic Plan and reviewed the FY23 and FY24 action items for each of the five goals.

Goal 1 discussion included a recent comprehensive review of the city's benefit package, the transition from the City's payroll from semi-monthly to bi-weekly, the feasibility of transferring the city's Legacy Pension Plan to LAGERS and informing residents about a local use tax and considering a use tax ballot measure.

Council Member Tierney asked how employees accepted the transition from semi-monthly to bi-weekly payroll. Mr. Perkins stated the changeover went well. A significant amount of time was spent discussing the change with staff and extended notice was given. Mr. Perkins stated the transition included both salary and hourly employees.

Mr. Perkins stated anticipated revenue is difficult to estimate, but a use tax would be a long- term revenue source for the city. A use tax collects taxes on online purchases, whereas a sales tax does not, and a use tax gives local brick and mortar stores a fair playing field and encourages people to buy from local businesses. Mr. Perkins stated sales tax revenues are rising with inflation rising, while simultaneously, costs are rising. General funds provide for the city's basic services: police, recycling, trash, yard waste and leaf and limb pickup. Mr. Perkins stated the residential trash contract with the city is up for review in 2025 and costs for a new contract are expected to be higher based on other cities.

Council Member Tierney stated public education regarding the importance and benefits of a use tax will be necessary.

Council Member Neudorf stated it is beneficial for the city to describe which projects are being funded by the different taxes; residents would have a visual of how the funds are being used.

Goal 2 discussion included the beginning of short-term improvements to the Government Center to ensure the facility remains functional, development of a stormwater management plan, and completion of the ice arena refrigerant analysis.

Mr. Perkins stated building a new government center is not an immediate option, but the city will continue to monitor the market's labor and material costs. Mr. Perkins stated purchasing commercial property as a new government center may be an option.

Goal 3 discussion included police recruiting and department policy changes, license plate readers and security cameras, Millennium Park and Venable Park renovations.

Council Member Martinich asked if cameras in the parks would be monitored in real time, to which Chief of Police Jeff Hartman stated the cameras can be monitored in real time if necessary. However, the cameras will be used mainly as a recorder and deterrent due to staffing constraints.

Goal 4 discussion included resuming the annual Subdivision Trustee meeting, new agenda software management, and community activities to celebrate the City’s 75th anniversary and the golf course’s 100th anniversary in 2024.

Council Member Tierney recommended measuring demographics for the Boards, Committees, and Commissions.

Goal 5 discussion included updating the city's Comprehensive Plan and encouraging the redevelopment of the East Olive Corridor.

ADJOURNMENT

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MINUTES
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CITY COUNCIL
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6:00 PM

RESULT: APPROVED (UNANIMOUS)
MOVER: Council Member Ward 3 Hoffman
SECONDER: Council Member Ward 1 Silverman
AYES: Carney, Greer, Martinich, Hoffman, Manlin, Sari Neudorf, Daniel Tierney, Heather Silverman

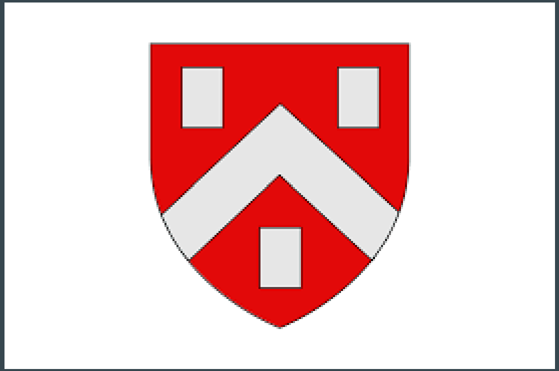
The vote on the motion being 8 ayes and 0 nays, motion carried.

The meeting adjourned at 7:00 p.m.

Submitted by:

Kellie Henke
City Clerk

Dr. Robert Hoffman
Mayor



Creve Coeur Sister City Idea

By: Matt Rizzo

Exhibit A

Outline

Background Information

Connections

Cesson-Sévigné

Ideas and Benefits

Next Steps

Background Information

Summer of 2010

My sister’s Parkway North French class trip to Fra

Host family stay in Rennes and Cesson-Sévigné

Host family from Cesson-Sévigné remained in contact with my sister, resulting in back and forth with visits from there to/from St. Louis each summer

Stayed with The Martin Family and became close with Cécile

Background Information

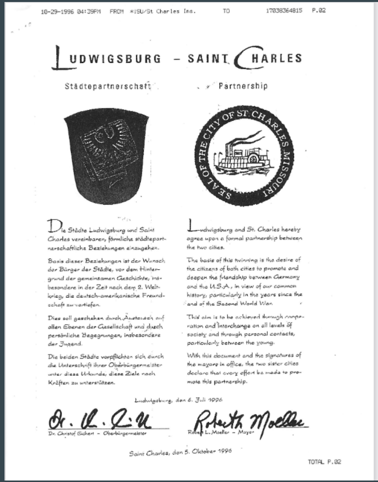
Sister Cities started in 1956 by President Eisenhower

To try and better connect cities around the world

Local Sister Cities

St. Charles and Ludwigsburg, Germar

Florissant and Heidelberg, South Afri



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LUDWIGSBURG – SAINT CHARLES

Städtepartnerschaft | Partnership

Die Städte Ludwigsburg und Saint Charles vereinbaren, förmliche städtepartnerschaftliche Beziehungen einzugehen.

Basis dieser Beziehungen ist der Wunsch der Bürger der Städte, vor dem Hintergrund der gemeinsamen Geschichte, insbesondere in der Zeit nach dem 2. Weltkrieg, die deutsch-amerikanische Freundschaft zu vertiefen.

Dies soll geschehen durch Austausch auf allen Ebenen der Gesellschaft und durch persönliche Begegnungen, insbesondere der Jugend.

Die beiden Städte verpflichten sich durch die Unterschrift ihrer Oberbürgermeister unter diese Urkunde, diese Ziele nach Kräften zu unterstützen.

Ludwigsburg and St. Charles hereby agree upon a formal partnership between the two cities.

The basis of this twinning is the desire of the citizens of both cities to promote and deepen the friendship between Germany and the U.S.A., in view of our common history, particularly in the years since the end of the Second World War.

This aim is to be achieved through cooperation and interchange on all levels of society and through personal contacts, particularly between the young.

With this document and the signatures of the mayors in office, the two sister cities declare that every effort be made to promote this partnership.

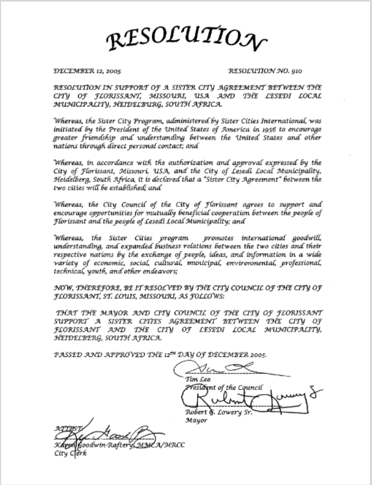
Ludwigsburg, den 6. Juli 1996

Dr. Christof Eichert – Oberbürgermeister

Robert L. Moeller – Mayor

Saint Charles, den 5. Oktober 1996

TOTAL P.02



RESOLUTION

DECEMBER 12, 2005 RESOLUTION NO. 910

RESOLUTION IN SUPPORT OF A SISTER CITY AGREEMENT BETWEEN THE CITY OF FLORISSANT, MISSOURI, USA AND THE LESEDI LOCAL MUNICIPALITY, HEIDELBURG, SOUTH AFRICA.

Whereas, the Sister City Program, administered by Sister Cities International, was initiated by the President of the United States of America in 1956 to encourage greater friendship and understanding between the United States and other nations through direct personal contact; and

Whereas, in accordance with the authorization and approval expressed by the City of Florissant, Missouri, USA, and the City of Lesedi Local Municipality, Heidelberg, South Africa, it is declared that a "Sister City Agreement" between the two cities will be established; and

Whereas, the City Council of the City of Florissant agrees to support and encourage opportunities for mutually beneficial cooperation between the people of Florissant and the people of Lesedi Local Municipality; and

Whereas, the Sister Cities program promotes international goodwill, understanding, and expanded business relations between the two cities and their respective nations by the exchange of people, ideas, and information in a wide variety of economic, social, cultural, municipal, environmental, professional, technical, youth, and other endeavors;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORISSANT, ST. LOUIS, MISSOURI, AS FOLLOWS:

THAT THE MAYOR AND CITY COUNCIL OF THE CITY OF FLORISSANT SUPPORT A SISTER CITIES AGREEMENT BETWEEN THE CITY OF FLORISSANT AND THE CITY OF LESEDI LOCAL MUNICIPALITY, HEIDELBERG, SOUTH AFRICA.

PASSED AND APPROVED THE 12TH DAY OF DECEMBER 2005.

Tim Lee
President of the Council

Robert G. Lowery Sr.
Mayor

ATTEST:
Karen Goodwin-Raftery, MMCA/MRCC
City Clerk

Connections

Creve Coeur is French meaning, “Broken Heart”

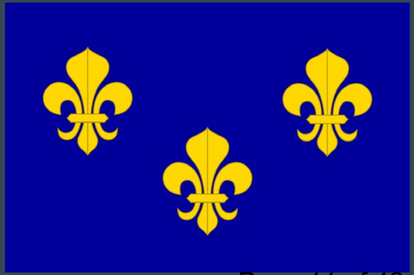
Creve Coeur has 3 fleur-de-lis on the flag

Multiple streets with French names

Coeur De Ville, Rue De Fleur, etc.

Bellerive is named after a former member of the French Army

Louis Groston de Saint-Ange de Bellerive



Cesson-Sévigné

Suburb just east of Rennes, France

Brittany region of France

1h30 to Paris by train

Population of about 17,000

Middle to Upper-Middle Class

Many Graduates from nearby University of Rennes

Cesson-Sévigné

Garden City

Multiple Parks and Garde

Municipal Golf Course - 9 holes

Villes et Villages Fleuris

LE LABEL NATIONAL DE LA QUALITÉ DE VIE

They have 3 Sister (Twin) Cities

Waltrop, Germany

Carrick-on-Shannon, Ireland

Dan-Kassari, Niger

Ideas and Benefits

No cost

Technically, just a signature between two Mayors

Pen Pals

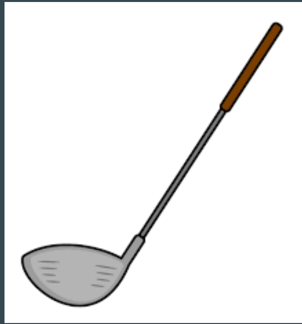
Middle School and High School from both sides

Foreign Exchange Students

Partial summer, semester, school year

Public and Private high schools

Ideas and Benefits



Sports Teams Exchange

School sports or outside sports organizations

Soccer, basketball, hockey, golf, volleyball, tennis, cycling, etc.

Team Handball; Pickleball

Ideas and Benefits

Economic Exchange

Chamber of Commerce

Chambre de Commerce de Rennes

Can connect businesses

Companies in Cesson-Sévigné Area

Many tech start-up located in Cesson : digital apps (Arzen, Myfamiliz, Kenevi, Odopass…), Enancio (software for compression on the output of next-generation DNA sequencers, acquired by an American company in 2020), Tibot Technologies (deploys robotic solutions for poultry farms) and other companies Enensys, Aster, etc.

Companies in Cesson-Sévigné Area

Rennes Atalante is a technology park that brings together all the technological and scientific players (high-tech companies, private laboratories, universities, etc.) of the Rennes and Saint-Malo agglomeration and, more broadly, of the French department of Ille-et-Vilaine in the Brittany region.

Activities in the field of health nutrition are also developed by many companies such as Codif International, Triballat Soja Sun, Lactalis Nutrition Santé, Valorex, Compagnie des Pêches Saint-Malo Santé, etc.

Ideas and Benefits

CessonSévigné is a Garden City

They like how we have a number of parks

Art Exchange between us?

Put it in a park? Inside a bui

Art in Cesson Sévigné

Famous local sculptor Jean Boucher

Parc de la Chalotais is a Sculpture Park in Cesson Sé

Art in Cesson Sévigné

Le Pont Des Arts

Music and Dance Performances

Galerie Pictura

Art gallery in town

Next Steps

Brought up idea to Cécile of Creve Coeur and Cesson-Sévigné becoming Sister Cities

She brought the idea up to the Mayor of Cesson-Sévigné

He likes the idea and wants to set up a video call with Creve Coeur

Next Steps

Receive feedback and next steps from the government of Creve Coeur

Present proposal to different committees

PHP, Economic Development Committee, Arts

Receive feedback from City Council

Set up a video call between both Mayors

INTEROFFICE MEMORANDUM

Date: February 22, 2023

To: Mayor and City Council

CC: Mark Perkins, City Administrator; Carl Lumley, City Attorney

From: Sharon Stott, Assistant City Administrator

Subject: Comprehensive Benefit Survey 2022 - Summary

The City of Creve Coeur recently completed a comprehensive benefit survey which was submitted to comparators in the St. Louis Metropolitan Area and surrounding areas in fall 2022. Included herein are highlights of the survey results and staff recommendations for benefit enhancements or new benefits for City Council consideration.

BACKGROUND

Completing a comprehensive benefit survey was in fulfillment of a first-year action item included in the City's Strategic Plan 2023-2025, specifically under:

Goal 1. Invest in city services to make them effective and efficient.

> ***Strategy: Retain and attract employees through competitive pay and benefits.***

SURVEY TOOL

The comprehensive benefit survey consisted of more than 150 questions based primarily on existing City of Creve Coeur employee benefits as well as other benefits gaining popularity with employers. The survey was submitted electronically to local municipal and county government human resources and finance professionals and city administrators/managers and included the City of Creve Coeur's responses to the same questions. Comparators were asked to respond to questions based on only those benefits as they apply to new hires (no grandfathered plans). Survey topics included:

- General information
- Group Insurance Plans (health, life, dental, short-term disability, long-term disability, vision, and other ancillary insurances)
- Paid Time Off (vacation, personal, sick, compensatory time, occupational, holidays, bereavement, maternity/paternity/parental, voting, and pandemic)
- Retirement (defined benefit, defined contribution, voluntary 457s)

- Miscellaneous (overtime, flexible work schedules, telecommuting, employee recognition programs, wellness, light duty, tuition reimbursement, leadership team benefits)

SURVEY PARTICIPANTS

Twenty-two (22) agencies were selected to solicit based on comparable size, budget, salary and benefits and/or location and 100% participated. Select cities (n=16) include those cities Creve Coeur staff compares salary ranges and actuals/averages on an annual basis prior to the budget planning process. Select cities include: Ballwin, Brentwood, Chesterfield, Clayton, Des Peres, Frontenac, Kirkwood, Ladue, Maplewood, Maryland Heights, Olivette, Richmond Heights, St. Peters, Town & County, University City and Webster Groves.

Other cities were solicited – most of which are located in St. Charles County – because one-third of our employee population resides there or have left employment to work with one of these other municipalities. Others surveyed included: the cities of Ellisville, Lake Saint Louis, O'Fallon, Mo., St. Charles, Wentzville, and St. Charles County.

SURVEY RESULTS

Survey results were compiled and shared with all respondents in November. In December/January the data was reviewed and a total of nine (9) informational meetings were held with directors (n=3) and employees (n=6) to provide an overview of the City's benefits and share results. In early February, a questionnaire was submitted to employees seeking feedback on those benefits they were most interested in having enhanced or added.

Overall, the survey results show the City of Creve Coeur is competitive and/or comparable with most surveyed cities in a many employee benefit areas. Following are highlights of key areas of survey results and is not intended to be representative of all 150 questions/responses received.

STRENGTHS

The data shows the City of Creve Coeur offers a comprehensive benefit package and is strong in several benefit areas. More notable strengths include:

- Method of Overtime Pay
    - Creve Coeur pays overtime to most non-exempt employees for any hours worked outside of normal scheduled daily shift (exemption applies only to golf maintenance staff). Only 36.3% (n=8) reported they pay overtime before required to do so by law and the majority that do (75%; n=6) limit eligibility to snow removal, emergency call out or police operations only.
    - Additionally, Creve Coeur permits use of paid time off in overtime calculations. The majority (59%; n=13) restrict the use of all or some types of paid leave in overtime calculations.
- Group Insurances

- *City Cost-Share of Dependent Health Insurance Premiums*: All comparators contribute toward the Employee Only (EE) health premium cost with a combined average paying 90%; Creve Coeur is slightly less at 85%. However, all comparators contribute toward the Dependent (DEP) premium cost with a combined average paying 74%; Creve Coeur pays slightly more at 80%. The majority of Creve Coeur employees are currently enrolled in dependent coverages which represents the highest cost to employees and the City.
- *Health Insurance Deductibles*: Less than half reported they provide any health insurance deductible reimbursement toward EE Only deductibles (45%; n=10) and even less contribute toward Family deductibles (40.9%; n=9). Combined average pays 75.5%/EE and 73.6%/FAM. Creve Coeur reimburses 73.3% of the cost associated with both EE Only (up to $1,100) and Family (up to $2,200/year) deductibles.
- *Incentive for Waiving Health Insurance*: Only 18.2% (n=4) offer an incentive to waive health insurance with the employer. Creve Coeur provides $600 if an employee waives health insurance altogether, or if the employee is eligible for dependent care and elects employee only coverage.
- *Life & Accidental Death & Dismemberment Insurance (AD&D):* Only six (27.2%) reported they offer a life and AD&D city-paid benefit at the level of Creve Coeur which is the equivalent of two times (2x) annual salary up to a max of $250,000. Only one reported a higher multiplier (4x/6x annual salary); however, the benefit level decreases to 1x annual salary as employees age.

- <u>Paid Time Off</u>
  - *Pay-In-Lieu of Vacation:* Only two cities (9.1%) offer pay in lieu of vacation. Creve Coeur permits employees to convert to pay up to 80 hours annually; subject to eligibility criteria and annual budget appropriations.
  - *Donation of Paid Leave:* Creve Coeur permits employees to donate a combined total of 720 hours of accrued vacation leave or compensatory time to another employee who has exhausted all paid leave and is unable to work due to illness or medical condition. Only 27.3% (n=6) of comparators allow any donation of vacation and even less (23.8%; n=5) allow donation of compensatory time.
  - *Sick Leave Accrual*: All cites that provide sick leave (n=20) offer the same or less than Creve Coeur at 96 hours/annually; however, Creve Coeur is tied for second place with the highest maximum number of hours permitted to accrue at 1,056 hours. Creve Coeur does not pay out sick leave as is the case with most comparators (75%; n=15).
  - *New Hire Use of Accrued Leave:* The majority of comparators (63.6%; n=14) require a 6-month average waiting period from date of hire to be eligible to use accrued leave. Creve Coeur reduced its waiting period to 30 days from 6 months effective 1/1/2023 and is competitive for doing so.

    - *Personal Holiday Carryover*: 100% of the cities (n=15) that do offer a Personal Holiday prohibit any carryover. Creve Coeur provides 8 hours/year and permits an employee to carryover of up to a max of 40 hours.
    - *Wellness Incentive*: Only 31.8% (n=7) reported they provide an additional benefit to employees who maintain a healthy lifestyle and not utilize sick leave. Creve Coeur provides an additional 8 hours of vacation to any employee who uses two or fewer sick work days in a calendar year.
- <u>One-Time Merit Bonus</u>
    - Only 13.6% (n=3) provide any kind of merit-based incentive for employees who are at the maximum of pay grade or step range. Creve Coeur pays 50% of the amount a merit-based employee would have otherwise received had they not reached the maximum range in a one-time lump-sum payment with a successful performance evaluation.
- <u>Independent Financial Advisors</u>
    - Only 31.8% (n=7) responded they offer any financial assistance to through account representatives associated with their specific voluntary 457 plans and employee assistance plan.
    - Creve Coeur is one of only two cities providing employee's access to an independent financial advisory company in addition to those available through the City's voluntary 457 plans or the City's employee assistance program at a 50%-50% City/employee cost share.
- <u>Holiday Award</u>
    - Only four (18.2%) reported having any special recognition of employees at the holidays. Creve Coeur offers $100 to every full-time employee and $50 for every eligible part-time employee (350+ hours worked in the prior year).
- <u>Light/Restricted Duty</u>
    - Most offer some kind of light duty in the event of employee illness or injury (n=21). Of those with a defined policy maximum (n=9), the average number of days permitted is 97.7 calendar days. However, Creve Coeur is competitive in providing up to 270 calendar days *(enhanced from 180 days in FY23).*
- <u>Recruitment Incentive</u>
    - Only three (13.6%) reported they offer an incentive to employees who refer new employees. Creve Coeur is competitive in doing so and offers the second highest referral incentive at $600 *(new in FY23)*.

COMPARABLES

Below are areas where Creve Coeur is comparable and falls within the average, and/or where there are minimal differences in the benefits offered among cities.

- <u>Carryover of Vacation</u>

    - All respondents allow and limit carryover with the average carryover being 40 hours more than vacation accrual schedule based on years of service – the same as Creve Coeur's policy.
- Employee Recognition Program
    - 59.1% (n=13) offer some kind of employee recognition for employees going above and beyond in their essential job functions. Creve Coeur has several awards for Employee of the Year, Employee of the Quarter, Years of Service Recognition, and Police Department special quarterly recognitions as well as an annual Employee Recognition Luncheon.
- Flexible Work Schedules
    - 63.6% (n=14) permit some flexibility with work schedules for certain positions with Director/CA approval. Creve Coeur is comparable in allowing some flexibility to the extent possible and only if it is feasible for the position.
- Telecommuting
    - 59.1% (n=13) permit some positions to telecommute in special circumstances and Director approval. Creve Coeur is comparable in certain situations and only if it is feasible for the position.
- City-Paid Long-Term Disability
    - 90.9% (n=20) pay 100% of the premium cost for long-term disability and so does Creve Coeur.
- Wellness
    - Most (n=21) listed some kind of benefit to employees to support physical and mental health. Creve Coeur provided the most comprehensive list of wellness benefits including: contracting with mental health professionals to assist employees, offering a comprehensive Employee Assistance Program, providing employee's access to recreational programming at resident rates, complimentary golf and ice rink, access to onsite fitness rooms, lunch-n-learns and more.
- Voluntary 457 Plan
    - 100% (n=22) provide employees access to enroll in tax-deferred voluntary 457 plans with most cities (n=20) not offering any employer match as is the case with Creve Coeur.
- Voluntary Insurance Choices
    - All cities offered some voluntary insurance choices for employees to choose from and deduct through payroll; most require the employee to pay 100%. Creve Coeur offers several similar insurances which are portable/convertible at a separation of employment (life, dependent life, short-term disability, AD&D, cancer/ICU) and are paid 100% by employees.

OPPORTUNITIES

The City of Creve Coeur is less competitive or less comparable in some benefits areas. Following are key areas City Council may want to consider benefit enhancements or adding new benefits toward the City's goal of making Creve Coeur more competitive and/or responsive to employee requests. Also included are staff suggestions/options gleaned from department head and employee feedback.

RETIREMENT BENEFITS

- Defined Benefit Plans (DB)
  - 86.3% (n=19) offer a DB plan and 78.9% (n=15) LAGERS members. Creve Coeur is comparable as all employees are in a defined benefit plan: Legacy Defined Benefit Plan for those hired before June 1, 2006 and LAGERS for those hired on or after June 1, 2006.
  - 100% (n=7) of LAGERS cities that require an employee contribution (4%) are in higher plans than Creve Coeur which requires a 4% employee contribution.
  - Of all the benefit plan choices offered by LAGERS, Creve Coeur's plan – LT8(65) – falls within the middle range. However, Creve Coeur's plan is on the lower-end of plans offered by comparator cities.
  - 60% (n=9) of LAGERS cities selected a final average salary based on 36 months; whereas Creve Coeur bases both DB plans on 60 months.
  - 94.7% (n=18) of cities with a defined benefit plan (LAGERS or other) provide periodic cost of living adjustments (COLAs) to retirees. Retirees in LAGERS are eligible for annual COLAs; whereas, those in the Legacy Plan have had one COLA in the past 20+ years.
    - *Benefit Enhancement/New Benefit Option: consider enhancements to the LAGERS retirement plan and transition current employees in the Legacy Plan into LAGERS. An analysis of the costs associated with defined benefit plan enhancement is currently under review by staff.*
    - *Benefit Enhancement Option: consider a COLA for retirees in the Legacy Plan. There are costs associated with a COLA which is under review by staff.*
- Matching Defined Contribution
  - Only two cities who offer employees a DB plan reported they also provide a matching defined contribution plan with an average match of 2.6% (one increases the match with years of service up to a max of 4%).
  - Creve Coeur does not offer a matching defined contribution plan and is comparable with most cities in this area; however, it is included as an opportunity only because it has been requested by employees as a retention tool and incentive for employee's to save for retirement.

  - *New Benefit Option: consider offering a matching defined contribution to encourage employees to save for their retirement. There are costs to the City to implement matching defined contribution which would require a more in-depth review by staff.*

HEALTH INSURANCE

- Retiree Health Insurance
  - 90.1% (n=20) of respondents allow retirees to remain on the insurance upon retirement until the age of 65. Creve Coeur is comparable in that it allows retirees to remain on the City's group health insurance who have reached full retirement age and are fully vested in their respective retirement plans until reaching age 65.
  - However, 55% (n=11) of the respondents that allow retirees to remain on the insurance also provide a city cost-share toward retiree only premiums. The city cost-sharing varies widely and ranges between 10%-100% and is often based on age at retirement and/or years of service, or is a fixed monthly rate ($200-$400) regardless of the tier of coverage the retiree is enrolled in.
  - For Creve Coeur retirees who were hired before July 1, 2001, the City pays the same cost share as it does for employees (85% EE Only/80% DEP).
  - For Creve Coeur retirees who were hired on or after July 1, 2001, there is no City cost share and retirees pay 100% of the health premium costs which is $656/month or $7,872/year for retiree only health insurance based on current rates.
    - *Benefit Enhancement/New Benefit Option: consider providing a fixed monthly City cost-share toward retiree only health insurance of $250 or $300 per month for those hired after July 1, 2001 (not eligible for the same premium cost share as employees). There is a cost to the City associated to implement this benefit. Based on assumptions: 1) every existing full-time employee reaches full-retirement age; 2) has completed a minimum of 5 years of service with the City; and 3) is enrolled in coverage at retirement, the estimated annual cost to the City for (2023-2034) averages: $32,500/year for $250/month, or $39,000/year for $300/month over the next 11 years.*
- Spousal Surcharge on Health Insurance Premiums
  - Only 2 cities reported they charge a spousal surcharge for employees whose spouses have access to health insurance through their own employer and elect instead to be on the city's insurance; however, a third city reported it prohibits spouses with access to insurance through their own employer from being on the city's insurance altogether.

    - The two cities have a $100/month spousal surcharge; whereas, Creve Coeur charges $200/month.
        - *Benefit Enhancement Option: consider reducing or eliminating the spousal surcharge. There would be an additional cost to the City to modify this policy. There are eight (8) Creve Coeur individuals (7 employees & 1 retiree) who pay a combined total of $19,200/annually to maintain spousal coverage in addition to paying premiums costs. At the time the Spousal Surcharge was adopted in January 2021, it is estimated the City saved $125K in spousal premiums due to the number of employees who dropped spousal coverage at the time.*

DENTAL INSURANCE

- 90.9% (n=20) contribute toward premiums with the combined average of 91% toward the EE Only dental insurance; Creve Coeur contributes less at 66.4%.
- 86.3% (n=19) contribute a combined average of 70% toward DEP dental insurance; Creve Coeur contributes less at 61.5%.
- In 2008, the City's cost-share for dental premiums mirrored that of the health premiums (85% employee only; 80% dependent). Employees at the time agreed to absorb 100% of the premium rate increases for two consecutive years rather than switch from Delta Dental as the City's dental provider. The City did not renew its contract with Delta Dental in 2018 as a cost-saving measure.
        - *Benefit Enhancement Option: increase the City cost-share of dental premiums to align with health premium cost share. There would be an additional cost to the City of approximately $11,816/year if premium cost sharing matched that of health based on current enrollment and premiums with the current provider, Equitable.*

PAID TIME OFF

- Vacation Accrual
    - Competitors average 88.4 hours of vacation annually in the first tier (excludes cites with Paid Time Off only); Creve Coeur provides slightly less at 80 hours/annually, but is comparable with most with an increase in vacation accrual at the 5-year anniversary. Only 13.6% (n=3) increase accruals sooner than 5 years.
    - Second only to higher salary, additional vacation is the most requested benefit enhancement requested by Creve Coeur new hire candidates regardless of position.
        - *Benefit Enhancement Option: consider modifying the City's existing vacation schedule to incrementally increase vacation accrual sooner in employment (at 3 years of service instead of 5) and add a new tier at 15*

years of service. There is the potential of additional costs to the City with an increase in vacation hours if there is a separation of employment and unused vacation is paid out. Additional time off may impact department scheduling.

- Personal Leave
  - 68.1% (n=15) provide Personal Holidays with the combined average of 13.5 hours/year and most (93.3%; n=14) do not allow any payout option. Creve Coeur offers slightly less at 8 hours/year and also does not have a payout option.
    - *Benefit Enhancement Option: consider increasing the number of hours of Personal Leave every full-time employee receives after a full year of service from 8 hours to 16 hours with no change to 40-hour maximum carryover limit.*
    - *New Benefit Option: deposit 16 hours of Personal Leave for all new hires at 30 days of service as a recruitment incentive and to provide a buffer of paid time off until sufficient vacation and sick leave can be accrued.*
    - *There is no additional cost to the City to enhance or modify Personal Leave. Additional time off may impact department scheduling.*
- Holiday Schedule
  - Survey respondents provide an average of 86.2 hour/annually of paid holiday for All/All Others. Creve Coeur offers slightly less than the average with 84 hours/annually.
  - 31.8% (n=7) reported Juneteenth as a paid holiday. Creve Coeur is comparable with those cities who do not offer it as a paid holiday; however, City Council discussed adding it to the paid holiday schedule a few years ago but at the time very few cities had adopted it. Since then, Juneteenth became a federal holiday and more local municipalities and those across the state are beginning to include it in their paid holiday schedule.
  - 54.5% (n=12) include Christmas Eve as a paid holiday with most (n=8) closing for the entire day. Creve Coeur is closed for 4 hours.
    - *Benefit Enhancement Option: Consider increasing paid holiday hours. There is an additional cost to the City in Police Holiday Pay to increase holiday schedule hours.*
      - *Option A – Juneteenth (8 hours): Cost is estimated to be $13,000 based on current non-exempt commissioned officer pay; and/or*
      - *Option B – Christmas Eve (add an additional 4 hours for a combined total of 8 hours): Estimated cost is approximately $6,500 based on current non-exempt commissioned officer pay.*

- Paid Maternity/Paternity/Parental Leave
    - Only 22.7% (n=5) provide paid maternity/paternity leave or parental leave at an average of 232 hours (approx. 5.8 weeks); some only provide maternity leave. Creve Coeur is comparable with the majority of those cities who do not offer it.
    - Creve Coeur policy permits employees to use accrued paid sick leave for the recovery of the mother following birth, up to 120 hours (approx. 15 days) of accrued sick leave to be used for bonding purposes for either parent, and employees can voluntarily request for a donation of paid time from other employees for illness/medical recovery if accrued leave is otherwise exhausted first.
    - It is included as a future opportunity primarily because more newer employees have requested adding it as a new benefit.
        - *Option A – modify City policy to allow up to 160 hours of accrued sick leave for purposes of bonding or caring for a sick family member.*
        - *Option B – add new Parental Leave (available to either parent) or Paid Family and Medical Leave in the future.*
        - *There are no additional costs associated with either option; however, additional time off may affect department scheduling.*

EDUCATIONAL & PROFESSIONAL DEVELOPMENT

- Tuition Reimbursement
    - 90.9% (n=20) provide tuition reimbursement with a combined average paying \$3,600/year. Creve Coeur currently reimburses \$2,500 plus \$200 in books and the benefit has not increased with inflation in more than 15 years. (The University of Missouri-St. Louis currently charges \$400/credit hour or \$1,200 per 3-hour class.)
        - *Optional Benefit Enhancement: consider increasing tuition reimbursement to \$3,600 + \$400 in books. There could be an additional cost to the City to enhance this benefit of approximately \$10,400 more based on an average of 8 employees/year participating @ \$4,000/year compared to the \$2,700/year.*

EMPLOYEE INFORMATIONAL MEETINGS & QUESIONNAIRE

As previously mentioned, a total of nine (9) meetings were held with directors (n=3) and general employees (n=6) to re-educate employees about the many benefits the City of Creve Coeur offers and provide an overview of the Comprehensive Benefit Survey results.

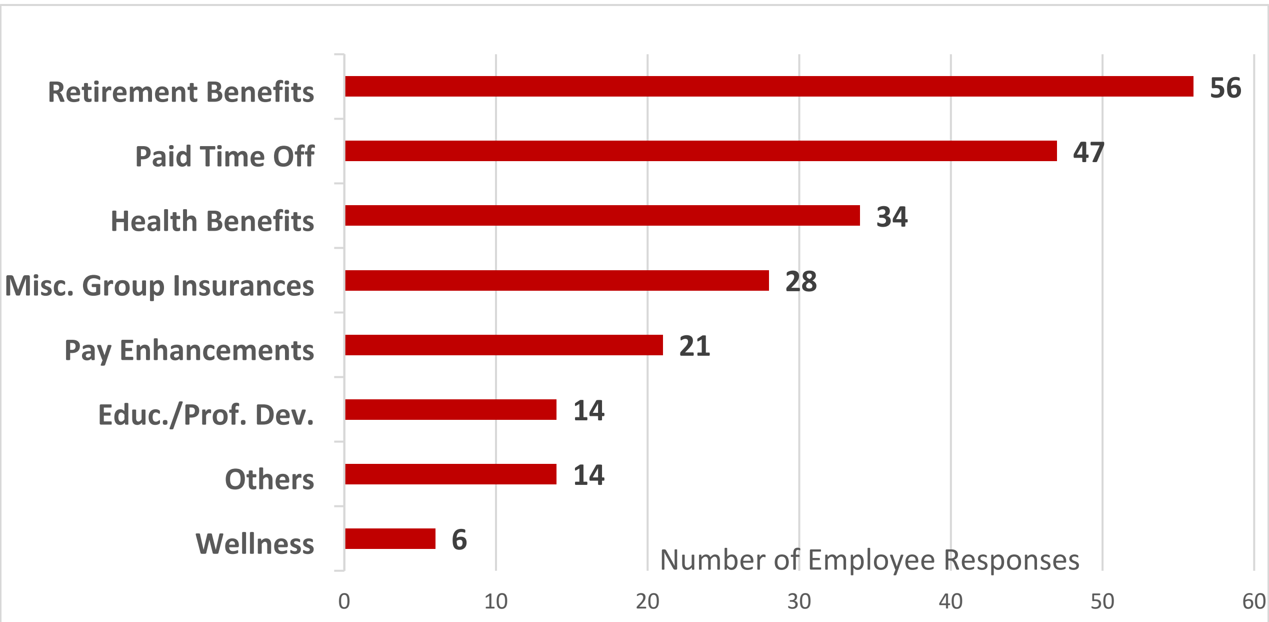
Following the employee meetings, those employees who attended were asked to complete a benefit questionnaire. The questionnaire asked basic demographic information (gender, date of hire, general department categories) and asked two open-ended questions:

1) *List up to 3 benefits you would like to see enhanced*
2) *List up to 3 new benefits that the City's doesn't currently offer that you would like to see added.*

Approximately 76% employees (n=74) out of 98 that attended the informational meetings responded to the questionnaire. Each employee response had the opportunity to list up to six responses (3 responses x 2 questions). The data was compiled and categorized into eight (8) main benefit areas to better quantify the results. Following are the main benefit categories referenced by employees from highest to lowest number of responses.

The top three main categories receiving the most responses from employees are: 1) Retirement Benefits; 2) Paid Time Off; and 3) Health Benefits.

City of Creve Coeur Employee Questionnaire - Reponses by Main Category



A more in depth summary of the total number of employee responses in order of priority for each of the major categories follows.

RETIREMENT BENEFITS: 75.7% (n=56) of employees listed retirement benefits as the most frequently requested benefit by major category. Specific suggestions included: enhancing LAGERS plan with L6 plan mentioned specifically, 36 month final average salary, Rule of 80, decrease employee contribution, retire at 20 years of service, include overtime pay in Legacy Plan, a COLA for Legacy Plan, a matching defined contribution plan, and reinstating a Drop Plan. The top three requested enhancements or new benefits were:

1. LAGERS Upgrade (n=50); includes specific request for L6 Plan (n=19)
2. Matching Defined Contribution Plan (n=22)
3. Legacy Plan Enhancements (n=10); includes specific request for COLA (n=7)

PAID TIME OFF: 63.5% (n=47) of employees listed paid time off as the 2nd most frequently requested benefit by major category. Specific suggestions included leave types: sick, vacation, personal, holiday, compensatory time, paid time off, FTO, unpaid Family and Medical Leave, and paid parental leave. The top three requested enhancements or new benefits were:

1. Vacation Leave (n=30); specifically adding additional tiers (n=22)
2. Holiday Leave (n=13); Juneteenth (n=4) and a full day of Christmas Eve (n=3) were the only holidays specifically named.
3. Paid Parental Leave (n=13) (tied with Holiday Leave)

HEALTH BENEFITS: 45.9% (n=34) of employees listed health insurance benefits as the 3rd most frequently requested benefit by major category. Specific suggestions included: retiree health, spousal surcharge, lower family premiums, adding a new health level for "older employees" and increase Medical Benefit Reimbursement. The top three most request enhancements or new benefits were:

1. Retiree Health (n=24)
2. Spousal Surcharge (n=23)
3. Lower Dependent Health Premiums (n=2)

MISCELLANEOUS GROUP INSURANCES: 37.8% (n=28) of employees listed miscellaneous group insurances as the 4th most frequently requested benefit by major category. Suggestions included dental insurance (better plan, increase city cost-share, retiree dental), vision (better plan), life insurance (increase), pet insurance, and city-paid short-term disability. The top three most requested enhancements or new benefits were:

1. Better Dental Plan (n=10)
2. Retiree Dental (n=8)
3. Pet Insurance (n=5)

PAY ENHANCEMENTS: 28.4% (n=21) of employees listed pay enhancements as the 5th most frequently requested benefit by major category. Suggestions included: better compensation, night shift/snow plow differential pay, yearly COLA's and longevity pay. The top three most requested enhancements or new benefits were:

1. Better Compensation/Annual COLAs (n=10)
2. Night Shift Snow Plow Differential Pay (n=8)
3. Longevity Pay (n=3)

EDUCATIONAL AND PROFESSIONAL DEVELOPMENT: 18.9% (n=14) of employees listed educational and or professional development as the 6th most requested benefit by major category. Suggestions included: tuition reimbursement, incentives for higher education degree, student loan forgiveness and outside training (specifically hand-to-hand combat). The top three most requested enhancements or new benefits were:

1. Tuition Reimbursement (n=8)
2. Incentive for Higher Education (n=3)
3. Student Loan Forgiveness (n=2)

OTHER: 18.9% (n=14) of employees suggested a variety of benefit enhancements or new benefits and tied for the 6th most requested benefit by major category. Suggestions included: mobile dry cleaning, take home cars, monthly birthday recognition, employee newsletter, sabbaticals, unionizing, employment contracts, and flexible schedules. Only one topic had more than one response:

1. Flexible Schedules (n=6)

WELLNESS: 8.1% (n=6) employees listed wellness benefits as the 7th most requested benefit by major category. Suggestions included: pay/reimburse for gym memberships/wellness sessions, pay for wellness equipment, and offering an incentive for healthy lifestyle. Only one topic received more than one response:

1. Pay/Refund Gym Memberships/Wellness Sessions (n=4)

STAFF RECOMMENDATIONS

Staff recommends enhancing or adding the following benefits for City Council consideration and, if possible, included in FY24 budget planning process or in updates to the Personnel Policies and Procedures Manual. Some enhancements are cost neutral to the City, while others denote a $ if additional costs to the City are anticipated. Recommendations are based on the Comprehensive Benefit Survey results, discussions with Department Heads, and feedback from employees during informational meetings and in the questionnaire results. Recommendations are not intended to be all inclusive but to provide some actions items as part of the Strategic Plan, Goal 1 moving forward.

SHORT TERM GOALS (1-2 YEARS)

1. Retirement Benefits
    - Consider improvements to LAGERS defined benefit plan and transition existing employees in Legacy Plan into LAGERS ($)
    - Consider a COLA for retired Legacy Plan members ($)
2. Paid Time Off
    - Modify City policy regarding Vacation Leave by adding an increase in hours at year 3 and year 15 of years of service accruals ($ possible at separation of employment)
    - Modify City policy regarding Sick Leave by increasing accrual only during the first year of full-time employment from 8 hours to 12 hours/month (i.e., 92 hours/year to 144 hours/year).

- Modify existing Personal Leave by adding a new benefit of a deposit 16 hours of Personal Leave for all new full-time hires at 30 days of service, and also adding an additional 8 hours of personal leave for a total of 16 hours for all employees annually.

3. Health Insurance
    - Consider a fixed $250/month City cost-share of retiree only health premiums ($)
4. Miscellaneous Group Insurance
    - Revisit the quality of dental & vision insurances during contract renewals in fall 2023; add retirees as an eligible class to both insurances without any City cost-share
5. Educational and Professional Development
    - Modify City policy regarding tuition reimbursement ($)

LONG TERM GOALS (3-5 YEARS)

1. Paid Time Off
    - Consider a Paid Parental Leave or Paid Family & Medical Leave policy.
        - Both types of leave were discussed at length with Department Heads in three separate meetings because of employee interest. Discussions with Department Heads included the importance of supporting employees at various stages of life such as family and/or medical leave and bonding following birth/adoptions while also ensuring there is sufficient staffing levels to provide City services particularly in public safety positions. The group consensus was to recommend modifications to existing types of paid leave as noted under Short-Term Goals and revisit the discussion in the future to determine if there is a manageable and equitable way to implement a new type of paid leave.
    - Consider modifications of Compensatory Time accrual maximums for non-exempt general and commissioned employees.
2. Retirement Plan
    - Research estimated costs and feasibility of establishing a Matching Defined Contribution Plan ($).
3. Miscellaneous Group Insurance
    - Research insurance provider options and further explore employee interest in them paying for voluntary pet insurance.
        - Some insurance providers will not submit quotes or will later drop coverage if enrollment becomes insufficient which has previously occurred with other City group policies offered.

Staff look forward to City Council discussion and feedback regarding the results of the survey and recommendations. Please let me know if you have any questions.

SMS

MEMORANDUM

DATE: February 17, 2023

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: Legacy & LAGERS Plan Considerations

In 2017, all Creve Coeur employees hired after June of 2006 were enrolled in the Missouri Local Government Employees Retirement System (LAGERS). Employees hired prior to June 2006 stayed in the City's Legacy Pension Plan.

At the time of joining LAGERS, there was also a strong interest in having LAGERS assuming responsibility for administration of the Legacy Plan, as the State Legislature had recently adopted legislation allowing LAGERS to handle administration of closed public defined benefit plans. However, transferring administration of the Creve Coeur Legacy Plan to LAGERS was not practical at that time.

Recent staff discussions with LAGERS suggest that there is now a potential path to achieving this goal, thereby reducing the city's administrative costs and financial risk by transferring the plan administration to a much larger and well-funded pension plan. More information about LAGERS is available on their website.

City staff requested an actuarial report from LAGERS to determine the costs of taking over the administration of the Plan, as well as the cost to move the 24 Active employees from the Legacy Plan to LAGERS. Some of the benefits or savings by making this transition include:

- Reducing the City's administrative costs which amount to approximately $92K annually, including fees paid to Investment Advisors, Administration of the Retiree Checks, Fiduciary Trustee Training, Annual Actuarial Reports, GASB 75 reports, etc.
- Significantly reducing staff and citizen time spent related to oversight and administration of the Legacy Plan. Elimination of the Pension Board, elimination of the Fiduciary Risk to Board Members & elimination of staff time needed to provide support, analysis and record-keeping for the Pension Board.

Attached you will find 2 letters from Jeff Kempker with LAGERS estimating the costs to move all LEGACY Plan employees to LAGERS, upgrading the current LT-8 (65) LAGERS Plan to either the LT-14 (65) or the L-6 Plan, closing the LEGACY Plan, having LAGERS administer the closed Plan and the transition plan for completing this process. More information about LAGERS benefit levels can be found here.

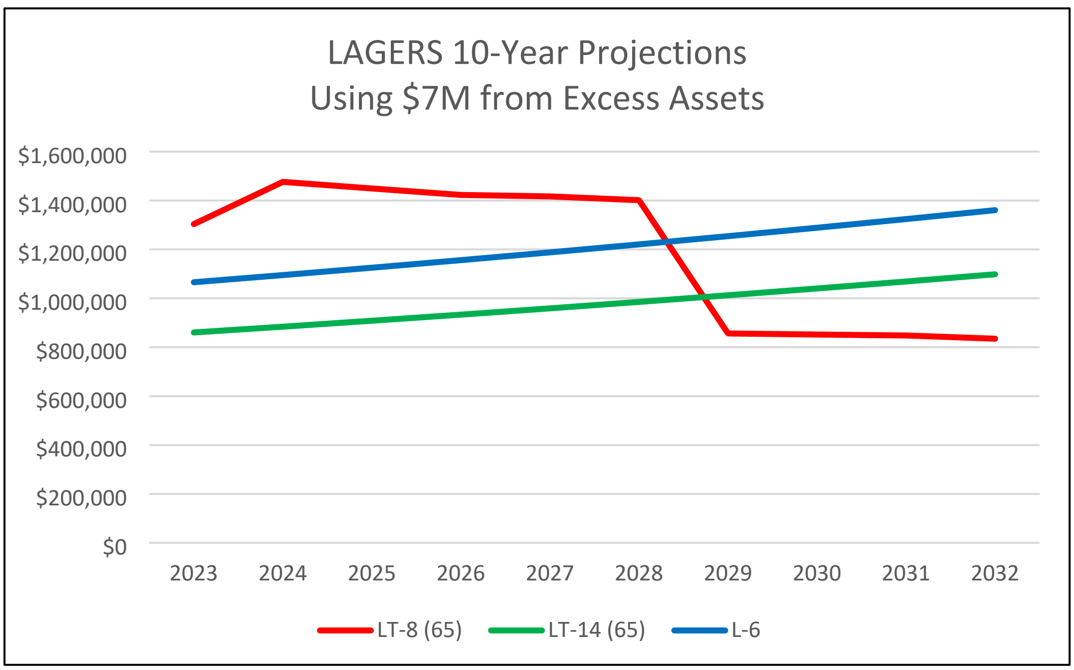
On the next page is a comparison summary and graph of the City's 10-year projected costs of the city's current plans along with the projected cost of moving all employees to LAGERS LT-14 (65) or the LAGERS L-6 Plan. The total 10-year cost will go from $11,860,825 under the current plans to $9,795,991 (LT-14) or $12,123,661 (L-6). This is assuming we fully fund the closed LEGACY Plan and we use the remaining excess assets of approximately $7M to pay down the unfunded liabilities of the upgraded LAGERS Plan.

The current LT-8 Plan includes not only the payroll costs, but additional costs of over $91K in Legacy plan administrative costs including annual actuarial valuations, GASB 75 calculations, investment advisors, insurance, conference costs, interest, etc., which will go away if we close the Plan.

Annual Costs per Each LAGER Plan

Year	Current*	LT-14 (65)	L-6
2023	$1,303,541	$864,396	$1,069,788
2024	$1,476,153	$888,166	$1,099,208
2025	$1,449,215	$912,591	$1,129,436
2026	$1,422,744	$937,687	$1,160,495
2027	$1,416,759	$963,474	$1,192,409
2028	$1,401,280	$989,969	$1,225,200
2029	$856,325	$1,017,193	$1,258,893
2030	$851,915	$1,045,166	$1,293,513
2031	$848,073	$1,073,908	$1,329,084
2032	$834,820	$1,103,441	$1,365,634
Total	**$11,860,825**	**$9,795,991**	**$12,123,661**

*Includes City's Legacy and Lagers LT-8 (65) Plans



Adding a cost-of-living adjustment (COLA) for the LEGACY recipients in the closed Plan will cost the City a one-time cost of approximately $970 to $958K, depending on whether the city selects one of two options: 1) a One-Time COLA (.5% for every year since the last COLA) or 2) a Compounding Future COLA (.5% annually). For simplicity, these additional COLA costs were not included in the conversion costs. However, they could be included if not funded separately.

Staff is recommending the Finance Committee and the Pension Board review these options. Then staff will report back to the City Council any concerns or comments.

MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM
701 WEST MAIN STREET, PO BOX 1665, JEFFERSON CITY, MO 65102
TELEPHONE: (573) 636-9455 or 1-800-447-4334
FAX: 573-636-9671
www.molagers.org

February 17, 2023

Lori Obermoeller, MBA, CPFO
Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141

Re: The City of Creve Coeur – Local Defined Benefit Plan Joining LAGERS

Dear Ms. Obermoeller:

Per your request, we have compiled the various actuarial reports into this one document to present an estimated total annual LAGERS contribution should the city convert its current, locally administered, defined benefit plan to LAGERS. It was assumed that all active participants in the city's defined benefit plan would join LAGERS and that their prior service would be granted for benefit and eligibility purposes.

The estimates shown here are based on the actuarial valuations dated October 7, 2022 and February 1, 2023 and the lump sum payment letter dated October 25, 2022. The figures included here are estimates of the cost to the city for all active employees being enrolled in LAGERS as well as LAGERS assuming the administrative duties of the city's closed pension plan. These estimates may differ from the actual costs should changes occur in the data used to perform these estimates (e.g., payroll, defined benefit plan assets). Also, the ten-year projections assume no annual change in the percent of payroll contribution rate.

For the City of Creve Coeur to transition its pension plan to LAGERS, four processes must be completed by the city.

1. Adopt changes to current LAGERS plan to ensure there are no benefit impairments imposed on the current city plan participants
2. Amend Creve Coeur pension plan document to adopt necessary changes for LAGERS administration
3. Close the Creve Coeur pension plan and convert active participants to LAGERS
4. Transition administration of closed Creve Coeur pension plan and move assets to LAGERS

It is projected that the city will have more than sufficient assets to fully fund the liabilities associated with the benefit recipients and terminated vested participants in the city's defined benefit plan after the active participants are converted to LAGERS. If this is the case and the city transfers the full amount of assets to fund the liabilities of the benefit recipients and terminated vested participants to LAGERS, no further contributions will be due for the city's closed defined benefit plan. All future contributions, then, would be for the LAGERS participants.

Assuming the above four steps take place, the estimated total annual ten-year LAGERS contributions for the city's general and police departments is shown here. These estimates do not include any up-front contributions.

Total Annual LAGERS Contribution: LT-14 (65)		**Total Annual LAGERS Contribution: L-6**	
2023	$1,512,323	2023	$1,717,716
2024	$1,553,912	2024	$1,764,953
2025	$1,596,644	2025	$1,813,489
2026	$1,640,552	2026	$1,863,360
2027	$1,685,667	2027	$1,914,602
2028	$1,732,023	2028	$1,967,254
2029	$1,779,654	2029	$2,021,353
2030	$1,828,594	2030	$2,076,941
2031	$1,878,880	2031	$2,134,056
2032	$1,930,550	2032	$2,192,743

The excess assets from the city's closed defined benefit plan are estimated to be $7 million. These assets may be used to pay down the unfunded liabilities of the LAGERS participants. Below are the estimated ten-year LAGERS contributions for the city's general and police departments assuming a $3.5 million contribution is made up-front to each department.

Total Annual LAGERS Contribution: LT-14 (65)		**Total Annual LAGERS Contribution: L-6**	
2023	$864,396	2023	$1,069,788
2024	$888,166	2024	$1,099,208
2025	$912,591	2025	$1,129,436
2026	$937,687	2026	$1,160,495
2027	$963,474	2027	$1,192,409
2028	$989,969	2028	$1,225,200
2029	$1,017,193	2029	$1,258,893
2030	$1,045,166	2030	$1,293,513
2031	$1,073,908	2031	$1,329,084
2032	$1,103,441	2032	$1,365,634

I am happy to discuss the information in this letter. Please let me know if you have any questions or concerns. I am also happy to meet with city officials in-person.

Sincerely,

Jeff Kempker, CEBS, CRC
Assistant Executive Director, External Affairs

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City of Creve Coeur
Plan for Transitioning Pension Plan to LAGERS

For the City of Creve Coeur to transition its pension plan to LAGERS, four processes must be completed by the city.

1. Adopt changes to current LAGERS plan
2. Amend Creve Coeur pension plan document
3. Close the Creve Coeur pension plan and convert active participants to LAGERS
4. Transition administration of closed Creve Coeur pension plan to LAGERS

1. Adopt changes to LAGERS plan

- Based on actuarial valuation dated October 7, 2022
- Make this actuarial valuation available for public inspection for 45 calendar days
- City council may adopt changes after the 45-day public inspection period has expired

2. Amend Creve Coeur pension plan document

- LAGERS will provide guidance on plan document changes that must be made to facilitate a smooth transition.

3. Close the Creve Coeur pension plan and convert active participants to LAGERS

- Based on actuarial valuation dated October 7, 2022
- Only benefit recipients and terminated vested participants will continue in the city's pension plan

4. Transition administration of frozen legacy pension plan to LAGERS

- This will become effective at least three months after step #3.
- Based on initial actuarial valuation dated February 1, 2023. Make initial actuarial valuation available for public inspection for 45 calendar days.
- An updated valuation must be completed closer to the transition date to reflect any participant status changes.
- Creve Coeur pension board must adopt a joinder agreement to appoint LAGERS as administrator and trustee of the pension plan after the 45-day public inspection period has expired.
- City council must adopt a joinder agreement to appoint LAGERS as administrator and trustee of Creve Coeur pension plan after the 45-day public inspection period has expired and the pension board has adopted the same joinder agreement.