



**AGENDA
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
JUNE 7, 2023
3:00 PM**

ZOOM MEETING INFORMATION

This will be an online-only meeting. Members of the public may access live audio and/or video at the following link:

<https://us02web.zoom.us/j/89105306254?pwd=Y1IsNEFJeXIYME4xN01hTnpFSHI0UT09>

Meeting ID: 891 0530 6254

Passcode: 527162

+13092053325,,89105306254# US

CALL TO ORDER

APPROVAL OF AGENDA

APPROVAL OF MINUTES

Approval of the May 31, 2023 Meeting Minutes

NEW BUSINESS

Discussion of the Investments

ADJOURNMENT

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.



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
MAY 31, 2023
3:00 PM**

ZOOM MEETING INFORMATION

This will be an online-only meeting. Members of the public may access live audio and/or video at the following link:

<https://us02web.zoom.us/j/84672552047?pwd=TjZwb1pScEMvNnRSRIBWRnh4a1hPUT09>

Meeting ID: 846 7255 2047 Phone: 1-646-931-3860

CALL TO ORDER

Meeting was called to order by Michael Karasick at 3:00 p.m.

In attendance:

Joseph Martinich-Council Liaison

Michael Karasick-Chair

Carol Lippman-Board Member

Michel Breitenstein-Employee Representative

Lori Obermoeller-Director of Finance

Tracy Brothers-Senior Accounting Associate

Mark Perkins-City Administrator

Sharon Stott- Assistant City Administrator

Jonathan McIntosh-Employee Representative

Ted Armstrong-Board Member

Carl Lumley-City Attorney

Don Kayser-Retiree

APPROVAL OF AGENDA

Motion to Approve Agenda

Result: Approved (Unanimous)

Mover: Ted Armstrong

Seconder: Carol Lippman

Ayes: Breitenstein, McIntosh, Karasick, Martinich

APPROVAL OF MINUTES

Approval of the April 18th Employee Pension Board of Trustees Meeting Minutes

Motion to Approve Minutes from 4/18/23 Pension Meeting



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
MAY 31, 2023
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Result: Approved (Unanimous)
Mover: Ted Armstrong
Secunder: Carol Lippman
Ayes: Breitenstein, McIntosh, Karasick, Martinich

NEW BUSINESS

- **Resolution & Joinder Agreement for Dissolving and Transferring Administrative Authority to LAGERS**

Carl Lumley spoke about the Joinder Agreement. He also briefly discussed the 45-day notice of the proposed pension changes and what that means.

This committee has to approve the conversion to LAGER's. Then the City Council will have to approve. Once all is approved, the Legacy Plan will be frozen. The administration of the plan moves to LAGER's once frozen.

It was noted that no one will lose out on benefits, but there may be a delay.

The goal to move will be January 1, 2024.

Once all is approved, the pension board will still be in control until January 1, 2024.

The board and the City Council are only being asked to approve the administration being converted, not the level of benefits.

We will schedule another meeting in the near future to discuss the investments and include both Sunpointe and Commerce.

There was a motion to approve moving the Legacy plan to LAGER's.

Result: Approved

Mover: Ted Armstrong

Secunder: Joe Martinich

Ayes: Breitenstein, Lippman, McIntosh

Nayes: Karasick

- **Draft 45 Day Notice of Proposed Pension Changes**



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
MAY 31, 2023
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- **Powerpoint from Budget Work Session on May 8th**

ADJOURNMENT

ADJOURNMENT

Motion to Adjourn

Result: Approved (Unanimous)

Mover: Ted Armstrong

Seconder: Carol Lippman

Ayes: Breitenstein, Martinich, McIntosh, Karasick