

TRINDEL INSURANCE FUND

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TRINDEL INSURANCE FUND MINUTES (TELEPHONIC MEETING) EXECUTIVE COMMITTEE MEETING November 8, 2006

Wednesday, November 8, 2006, 2:10PM

1. Roll Call
2. Discussion/Direction to staff on options to be requested in the valuation request to CalPERS for retirement membership.

Staff presented the item as set forth in the backup material. **Direction given to staff** was to complete the New Agency Questionnaire so that valuation requests would consist of the following: 1. 2% @55 full formula, one-year compensation, prior service limited to current employees, 0.0% prior service purchased by Trindel, employee option to purchase prior service. 2. 2.5% @55 full formula, one-year compensation, prior service limited to current employees, 0.0% prior service purchased by Trindel, employee option to purchase prior service. 3. 2% @55 full formula, one-year compensation, prior service limited to current employees, **23% prior service purchased by Trindel**, employee option to purchase prior service. 4. 2.5% @55 full formula, one-year compensation, prior service limited to current employees, **23% prior service purchased by Trindel**, employee option to purchase prior service. Staff was also directed to see if this counted as 4 valuations or if there was a way to combine some and if so the also ask for 2.7% @55. The reason for the 23% is that this purchases 3 years of prior service for the longest tenured current staff. (Subsequent to the meeting PERS was contacted and it was not possible to combine any of the 4 noted above, the Board has to accept a valuation as it is done or have a new valuation done and wait another 2 to 4 months.)

3. Public Comment

Matters under the jurisdiction of the Board, whether or not on the posted Final Agenda, may be addressed by the general public at this time. The total amount of time for public comment shall be no more than fifteen minutes. The Chair, with consensus of the Board, may establish reasonable regulations including, but not limited to, limiting the amount of time allocated for a particular issue and for each speaker. No action is to be taken or substantive discussion pursued on matters not on the posted Final Agenda.

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No public comment.

4. Adjourn. Date: 11-8-06 Time: 3:15pm

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