



**BOARD OF TRUSTEES FOR UNIVERSITY CITY PENSION PLAN
MINUTES OF MEETING
Non-Uniformed Employee's Retirement System
October 24, 2023**

A meeting of the Board of Trustees via Zoom was called to order by acclamation at 7:06 p.m.

Members in Attendance: **James Stutz, Ed Deitzler, Tony Westbrooks, Patrick Wall, Colin Van Hare, Eric Whritenour, Gregory Rose-non-voting, Steve McMahon-Councilmember**

Member(s) Absent: **Thomas Jennings**

Member(s) Excused: **Michael Forte**

Others in Attendance: **Heather Mehta – Greensfelder, Hemker & Gale P. C
Brian Isenberg – Police and Firemen's Representative
Keith Cole –Treasurer**

Minutes

Chairman Stutz called for an approval of the July 25, 2023, meeting minutes. Minutes were motioned by Member Wall, seconded by Member Westbrook with the date change of May 2, 2023, in the Minutes section. Approved with unanimous consent.

Disbursement Approval

Chairman Stutz called for approval of the September 30, 2023, disbursements. Motion to accept the disbursement report was made by Member Wall and seconded by Member Deitzler. Approved with unanimous consent. Member Whritenour asked if the actuary fees were a standard cost or special request costs. Mr. Cole responded the costs are from them preparing the actuarial valuations and standard monthly fees.

New Member Applications – Informational Only

- Staudt, Adam – Multi-Discipline Inspector (Planning & Development)
- Fitzgerald, De'Leon – Police Officer Trainee (Police)
- Mitchell, Sha'kea – Police Officer Trainee (Police)
- Palmer, Tanner – Police Officer Trainee (Police)
- Tohouenou, Amedee – Accounts Payable Specialist (Finance)
- Brown, Ashley – Dispatcher (Police)
- Carney, Zachary – Dispatcher (Police)

Chairman Stutz states reviewing the new member applications is for informational purposes only.

Chairman Stutz asked if these positions were open or new. Mr. Cole responded, Accounts Payable Specialist was due to retiree. Dennis Apel retired, and Amedee filled this position. Mr. Cole could not speak for the other positions. Note: Mr. Cole reached out to HR, and the other new member applications were due to filling open positions.

Approval of Retirements

- None noted

Other Matters

Member Van Hare submitted an email to all Board members. Member Van Hare made a motion to submit his email into the meeting minutes to comply with Sunshine Law and was seconded by Member Wall. Approved with unanimous consent.

Member Van Hare made a motion to create a sub-committee to review the Buy Back option. The motion did not receive a second. Motion failed.

Next Meeting Date(s)

Upcoming meeting dates January 23, 2024, tentatively.

Adjournment

The meeting adjourned at 7:45 p.m., with a motion made by Member Van Hare. The motion was seconded by Member Westbrook. Passed with unanimous consent.

From: [Colin Van Hare](#)
To: [James Stutz](#); [e.deitzler@gmail.com](#); [westbrooks01@gmail.com](#); [Patrick Wall](#); [Brian Isenberg](#); [Joel Myers](#); [thomas.jennings@att.net](#); [Eric Whritenour](#); [Michael Forte](#); [Gregory Rose](#); [Steve McMahon](#); [Brown, Pam \(Ziegler\)](#); [Sean Hughes](#); [hmm@greensfelder.com](#); [Ribble, Michael \(Buck\)](#); [Reynolds, Duncan \(Buck\)](#); [Keith Cole](#)
Subject: Pension Board Proposed Change Opinion
Date: Tuesday, October 24, 2023 4:35:32 PM

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

I apologize for getting this to you all so late/ close to the meeting time. I have failed in the past meetings to properly describe or elucidate my positions and why I hold them. I'm sure it has been frustrating for everyone, to say the least.

I hope you will understand that this is an extremely stressful position for me to be in, regardless of the fact that I volunteered. Addressing not just my fellow citizens- but three Directors with/for whom I work- about changes to the pension that might directly effect their compensation has weighed on me. I've tried and failed to tight rope walk between representing my fellow non-uniformed, rank and file employees' interests, my administration's interests, and the city's interests at large. SO in order to hopefully bring clarity and move things forward/ shorten the meeting/ stop embarrassing myself, I've done my best to lay out my opinion on the final proposed change.

I am against the proposed change to the non-uniformed pension rule that would provide a discounted service buyback rate for rehired non-uniformed employees.

These are my reasons:

1. We already have a buyback option in place.
2. This will not be available to our Uniformed colleagues.
3. We have not been given hard numbers as to how many current employees would have the opportunity to buy back their time and what that would cost. Director Cole, for example, would potentially be able to buy back his previous service time, yet we have not been informed of this potential conflict of interest or been presented with what that would cost the pension fund. This is the disclosure I was referring to in the past meeting. Also, with regards to City Manager Rose's disclosure, I was referring to his being vested through our recommended move to 5 years required service time from 10.
4. Ultimately this is essentially a case of having your cake and eating it too: employees who will benefit the most from this change will be the ones who chose (and are able) to leave for higher paying jobs and faster career development, often in the private sector, before returning to top level positions and compensation with the city, therefore being rewarded for service to the community they did not perform via a discounted buyback.

Evidence for this can be found in the work histories' of many of our current and recent top-level administrators', as well as the common understanding that job hoping and private sector work are the fastest routes to higher paying jobs and positions in the public sector. The same can not be said of their lower level counterparts, who seem to move from one municipality to

another, and more often laterally than upwards.

To be clear, I don't begrudge people doing what they have to do to succeed in their careers, but I don't want to incentivize or normalize job hopping as a means to secure a larger city pension than those who choose to stay.

Therefore this change operates essentially as a bonus not for returning, but for choosing to leave in the first place. This bonus would be paid for with the pension contributions collected from those that have chosen to stay. It is also both an immediate bonus- via repaying less than what they would otherwise have had to with the pension fund covering the difference- and a long term bonus via a substantial increase in the defined benefits they receive when they retire.

We would essentially be incentivizing the inflation of our top level employees' salaries and benefits by encouraging them to leave for higher paying positions that they know they can then use as negotiation tools to secure higher compensation from the city upon return.

It would therefore also be a punishment for our longest serving employees who choose or have chosen to stay and who are in my opinion some of the most valuable employees we have due to their institutional knowledge and commitment to the community.

-It should also be pointed out that both proposed changes were originally presented as retention and recruitment tools for director level employees. While we've decided to expand the reduction in required service time for vesting to all employees, bringing us competitively in line with the rest of the state's municipalities, there doesn't seem to be the same equitable fix for this proposed change.

If the city council believes this change is necessary to attract top level talent, I would urge them to provide this benefit through funds not drawn from the pension, however as it stands, the potential costs far outweigh the benefits in my eyes.

Thoughtfully,
Colin

--

Colin Van Hare
Ruth Park Golf Course
University City, MO
(314) 616-5978