

**MINUTES
CITY COUNCIL MEETING
October 22, 2019
3000 Bellemead Drive, Daytona Beach Shores, FL 32118**

1. CALL TO ORDER BY MAYOR

2. ROLL CALL BY CITY CLERK

Present: Mayor Nancy Miller, Vice Mayor Richard Bryan, Councilmember Richard Frizalone, Councilmember Mel Lindauer, Councilmember Michael Politis

Staff: City Clerk Cheri Schwab, Community Services Director Fred Hiatt, Finance Director Kurt Swartzlander, and Public Safety Director Stephan Dembinsky.

3. NEW BUSINESS:

A. Discussion on moving the general employee pension back to Florida Retirement System

Finance Director Swartzlander presented a Powerpoint to the City Council showing the pros and cons of going back into the Florida Retirement System for general employees.

Currently, half of the general employees are in the City's 401A pension plan at either a 10% or 6% employer contribution. All sworn public safety officers and a small handful of general employees are in FRS. The pros included offering competitive benefits, ability to retain and recruit applicants who may already have time in FRS, and eventually a single retirement provider to audit each month. The cons included a slightly higher retirement expense for the annual budget and employees would have to contribute 3% of their salary. Slides were shown depicting pension payments for existing employees in the 401A pension plan versus what they would receive if they were in FRS. The historical contribution rates were also shown. The council asked questions regarding interest rates, investments and annuities. Private corporate pensions were also discussed. In order to continue the process, the council would have to approve the switch. The Finance Director inquired if council would like staff to prepare preliminary budget numbers and a consensus agreed.

4. ADJOURNMENT:

The workshop ended at 5:57 pm.

**MAYOR
NANCY MILLER**

**CITY MANAGER
MICHAEL T. BOOKER**

ATTEST:

