

NOTICE OF MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT
FUND FOR NON-CIVIL SERVICE EMPLOYEES
TO BE HELD AT 1:00 P.M, TUESDAY, FEBRUARY 7, 2023
AT CITY OF GALVESTON, 823 ROSENBERG, GALVESTON, TX 77550
RM 100

1. Quorum Determination
2. Call to order
3. Approval of minutes of November 1, 2022 and January 10, 2023 meetings
4. Performance report from the Quantitative Group
5. Action on recommendations by the Quantitative Group
6. Update on 12 revised benefit calculations resulting from 2016 payroll and contribution discrepancies
7. Update, discussion and possible action on recalculation of benefits for 9 employees for which contributions had not been withheld from vacation/termination pay
8. Update on changes to Plan document as requested by City, including increase in City contribution rate to 12.15%, change in multiplier from 2.25 to 2.55 and reduction in vesting period from 10 years to 5 years
9. Acceptance of engagement letter for December 31, 2022 audit from Whitney Penn
10. Compiled financial statements
11. Next meeting date May 10, 2023 **Note: This is later than the usual meeting date**
12. Open Public
Forum/Comment Period
13. Adjournment

Executive Session-Pursuant to Chapter 551, Subchapter D, Texas Government Code

At any time during the meeting, the Board may convene in closed session to deliberate any of the matters listed on this agenda as authorized by Chapter 551 of the Texas Government Code, including Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding prospective gifts), 551.074 (deliberation regarding personnel matters), or 551.087 (deliberation regarding economic development negotiations).

Ann S. Masel, CPA
Administrator

Please Note

Members of the City Council may be attending and participating in the discussion.

OPEN COMMENT PERIOD

At such time as is designated on the Agenda, the Board will allow an open comment period, **not to exceed one hour**, to receive public comment on any other matter that is under the jurisdiction of the Board. Public comment that does not relate to a specific agenda item must be made during the open comment period.

Each speaker will be allowed such time as is identified by the Chair, but in no event more than a **maximum of three (3) minutes**. Speakers must be signed up prior to the beginning of the open comment period. For subjects that are not otherwise part of the

agenda for the meeting, Board members may neither comment nor question speakers during the open comment period, but may request the Chair, or a recognized committee, to investigate the subject further. No action will be taken on matters that are not part of the agenda for the meeting.

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECTARY'S OFFICE, SUITE 201; 823 ROSENBERG; GALVESTON, TEXAS 77550; (409) 797-3510

Posted by Rose D'Ambra City Secretary Office 2-2-23 12:15 pm

Rose D'Ambra