

**MINUTES  
SPECIAL COUNCIL MEETING  
BRIDGETON RECREATION CENTER  
4201 FEE FEE ROAD  
AUGUST 5, 2020  
5:30 P.M.**

Mayor Terry W. Briggs called the Special Council meeting to order at 5:30 p.m. at the Bridgeton Recreation Center on August 5, 2020. The purpose of the meeting is a presentation of the Missouri Local Government Employees Retirement System (LAGERS)

**PLEDGE OF ALLEGIANCE**

**ROLL CALL**

Present: Grimmer, Hein, Luke, Norris, Purcell, Saettele, Zimmer

Absent: Abram

**AGENDA APPROVAL**

Mr. Zimmer moved, second by Mr. Hein, for approval of the agenda. Motion carried by voice vote.

Mayor Briggs stated this is a presentation by LAGERS, but no decision will be made tonight.

He then introduced Jeff Kempker, Assistant Executive Director, External Affairs, and Jeff Pabst, Education & Outreach Coordinator, who would be giving the presentation on the agency.

LAGERS was created by the General Assembly in 1967 and has 800 employers, 35,000 active members and 24,000 retirees. They have \$8 billion in assets and are 93.7% funded.

The process requires the City to provide an Initial Actuarial Valuation. The Valuation must be made available for inspection for 45 calendar days. The Council must then adopt an ordinance for joining LAGERS and send a signed copy of the ordinance within 10 days of adoption and effective date.

Those affected are employees hired after January 1, 2012 and after an amount of hours per year.

Benefits are calculated by the Benefit Multiplier (Benefit Program) times how much you make (final average salary). There are several Benefit Multipliers (Benefit Programs) from which to choose.

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The Council will choose the amount the employee will contribute. At this time it can be from 0% to 4%. However 2% and 6% will be available as of August 28, 2020.

An employee cannot lose money with LAGERS.

To be vested in the program you must have 60 months of service. The retirement age for General Employees is 60 and 55 for Police Officers. The Rule of 80 is age + service equals 80, and that is another option that could be available to employees.

Copies of the evening's LAGERS presentation will be made available on the City's web site.

After several questions, Mr. Hein moved, second by Mr. Saettele, for adjournment. Motion carried by voice vote. Meeting adjourned at 6:20 p.m.

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Terry W. Briggs, Mayor

ATTEST:

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Carole A. Stahlhut, City Clerk