

# City of Gainesville

City Hall  
200 East University Avenue  
Gainesville, Florida 32601



## **Meeting Agenda - Final**

**September 6, 2018**

**12:50 PM**

**City Hall Auditorium**

## **Board of Trustees for the Retiree Health Insurance Trust Fund**

*Lauren Poe (Trustee)*  
*Helen Warren (Trustee)*  
*Gail Johnson (Trustee)*  
*Gigi Simmons (Trustee)*  
*Harvey Ward (Trustee)*  
*David Arreola (Trustee)*  
*Adrian Hayes-Santos (Trustee)*

*If you have a disability and need an accommodation in order to participate in this meeting, please contact the Office of Equal Opportunity at (352) 334-5051 at least two business days in advance. TTY (Text Telephone Telecommunication Device) users please call 711 (Florida Relay Service). For Speech to Speech (STS) relay, please call 1-877-955-5334. For STS Spanish relay, please call 1-877-955-8773. For STS French Creole relay, please call 1-877-955-8707.*

## CALL TO ORDER

## AGENDA STATEMENT

*"Citizens are encouraged to participate in City of Gainesville meetings. In general, speakers will be limited to 3 (three) minutes per agenda item. Additional time may be granted by the Mayor or by the City Commission as directed. The City of Gainesville encourages civility in public discourse and requests that speakers limit their comments to specific motions and direct their comments to the Chair. Signs or Props are not permitted in the meeting room. Citizens are encouraged to provide comments in writing to the Clerk of the Commission before meetings and/or during meetings for inclusion into the public record. Citizens may also provide input to individual commissioners via office visits, phone calls, letters and e-Mail, that will become public record. In some instances, i.e., Quasi-Judicial Hearings, these particular contacts may be prohibited.*

## ROLL CALL

## ADOPTION OF THE AGENDA

## DISCUSSION ITEM

[180300.](#)

### **2017 Actuarial Valuation Report for the City of Gainesville Retiree Health Insurance Trust Fund (B)**

*Explanation: Submission of the Gainesville Retiree Health Insurance Trust Fund Actuarial Valuation Report as of October 1, 2017 to the Board of Trustees for the Retiree Health Insurance Trust Fund.*

*The 2017 City Of Gainesville Retiree Health Insurance Trust Fund Actuarial Valuation Report presents a statement of the financial position of the Retiree Health Insurance Trust Fund (the Fund) as of October 1, 2017 to the Board of Trustees for the Retiree Health Insurance Trust Fund. The actuarial valuation process assesses the fiscal status of the Fund, and is used to determine the annual contributions to the Fund which is expressed as a percentage of the covered payroll of active eligible employees. The 2017 Actuarial Valuation also includes a reduction to the Fund's long term investment return assumption from 8.1% to 8.0%.*

*The 2017 Actuarial Valuation Report indicates that the Plan was 100% funded as of October 1, 2017, with an actuarial value of assets of \$63,500,353 and an actuarial accrued liability of \$45,078,387. The 2017 Actuarial Valuation Report determines that the employer contribution rate for the Retiree Health Insurance Trust Fund for Fiscal Year 2019 should*

be 0.62% of projected payroll, up from 0.46% for fiscal year 2018.

*Fiscal Note:* The fiscal year 2019 employer contribution rate of 0.62% calculated in the 2017 Actuarial Valuation Report is estimated to be approximately \$767,060 based on expected covered payroll. The projected fiscal year 2019 employer contributions for the Retiree Health Insurance Trust Fund are included in the City's Fiscal Year 2019 Budget.

**RECOMMENDATION**

The Board of Trustees for the Retiree Health Insurance Trust Fund: 1) accept the 2017 Actuarial Valuation Report for the City of Gainesville Retiree Health Insurance Trust Fund; 2) approve the Fiscal Year 2019 employer contribution rate of 0.62% for the Retiree Health Insurance Trust Fund submitted in the 2017 Actuarial Valuation Report.

[180300 A FY2017 Gainesville Retiree Health Insurance Trust Fund Actuarial V](#)

**ADJOURNMENT**