

Pension & Benefits Sub-committee
Special Meeting
Approved Minutes
June 29, 2015

The meeting of the Pension & Benefits Sub-committee was called to order by Chairman Tom Galvin @ 4:03 P.M.

Members Present: C. Graveline, T. Galvin, P. Geary and Mayor Robert J. Chatfield

Members Absent: S. Pilat

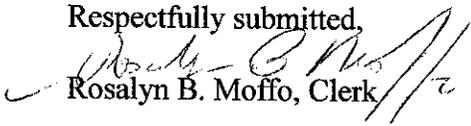
Also Present: Councilman Al Delelle, Rosalyn B. Moffo, Clerk

Mayor Robert J. Chatfield stated that he had attended a meeting with Paul Lewis of "Arthur J. Gallagher & Co." and presented the Pension & Benefits' committee with a comparison sheet of monthly premiums and savings between a 'Current Small Group' plan and a 'Proposed Large Group' plan (Schedule A & B). T. Galvin stated that there is a significant savings for the Town of \$12,000.00 per month and a tax payer savings of approximately \$145,000.00 per year. The target date for the new plan would be September 1st; but definitely by October 1st. The first year would show a savings of \$120,000.00. Mayor Chatfield explained that the employees pay 13.5% of their medical benefits. Vision and Dental Benefits are not included in this savings. T. Galvin stated that the Public Works Union would be informed and notifications of plan change would go out to the employees directly. Committee members asked Mayor Chatfield to move forward with this process.

A discussion took place regarding the cost of the Town's supplemental insurance for retirees. Pat Geary stated that as of 1997, a 20 year employee would need to be 55 years of age to qualify for benefits. The Town's union contract qualified for an employee to work for 15 years; once retired, he/she would receive \$2,000.00 a year for 5 years. Pat Geary advised that an employee that had 10 years of continuous service to the Town could receive benefits at age 65. Pat Geary also stated that the Pension Ordinance was drafted in the latter part of 1976 or early 1977. In 2003, a recommendation for Dental Insurance was made. On November 11, 2000, a motion was made for Medicare Supplemental Insurance for Retirees. A discussion took place regarding documentation of a fee of \$495.00 per month for each of the three (3) retirees for supplemental medical insurance. Committee members questioned an employee handbook, as the last update was in 2000. Carl Graveline commented on the new plans increase to out of pocket maximums. Mayor Chatfield set a tentative date of July 7th @ 6:15 p.m. for the next Pension and Benefits sub-committee meeting.

Adjournment: Motion made by Mayor Robert Chatfield, seconded by C Graveline to adjourn the meeting. **Unanimous.** The meeting adjourned @ 4:49 p.m.

Respectfully submitted,


Rosalyn B. Moffo, Clerk

Rosalyn B. Moffo
TOWN CLERK
PROSPECT, CONN
TOWN CLERKS OFFICE
REMOVED FOR RECORD
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