

## **Boards and Commissions Achievements Report to City Council**

**Today's date:** February 19, 2025

**Name of board or commission:** Police Pension Board of Trustees

**Board chair or designee:** Kevin McGrath

**Date of presentation to city council:** April 8, 2025

1. **Past year's achievements:** Completed Annual Report and received state approval. Followed all state/federal guidelines regarding reporting and is fully compliant. Conducted a formal audit and actuarial valuation. The Plan is currently 101.6% funded.
2. **Areas of concern:** Cost-of-living increases for the retirees
3. **Activities/Tasks/Goals:** Receives many requests from retirees and assists them in a timely manner. The Board meets quarterly and reviews Plan investments at that time with the Investment Consultant. The Board also reviews legal and administrative matters at the quarterly meetings.

**Date board members attended annual Sunshine and Public Records Law training:**

December 9, 2024