

TADL Board of Library Trustees

Finance Committee

Minutes

October 4, 2016, 10:00 AM ~~~ Thirlby Room

In Attendance:

T. Kachadurian, Chair and E. Moyer, trustees, G. Parsons, and K. Maxwell, staff. M. Payne was absent.

Agenda Approval – The agenda was approved as presented.

Minutes Approval – The minutes of the August 9, 2016 meeting were approved as distributed.

Public Comment – There was none.

Union Contract

Members discussed next steps for preparing for Board approval following contract ratification by union members on October 2. There are some additional details that need to be worked out before the contract is ready to go before the Board with a November 1 effective date. The MERS resolution and adoption agreements, in which the details of the plan will be outlined, need to be completed, and there are still some questions to be answered by MERS staff. Parsons will meet with Tony Radjenovich to go over the items. It was suggested that a special Board meeting be held to get the contract approved, so staff will attempt to schedule it with members, pending details yet to be worked out.

Pension Liability Issues

Kachadurian indicated that TADL needs a firm number of what the unfunded pension liability actually is. He also expressed a desire to develop a plan for funding that liability each year. Parsons will ask Radjenovich if we can get the estimate soon.

Public Comment – There was none.

Next Meeting: November 1, 2016

Adjournment – The meeting adjourned at 10:32 a.m.

Roster: Tom Kachadurian, Chair; Jason Gillman; Mark Payne; Parsons; Porter (staff)