



Legislation Details (With Text)

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On agenda: 5/9/2019 **Final action:** 5/9/2019
Title: Discussion on the Public Safety Personnel Retirement System (PSPRS)
45 Minutes

Sponsors:

Indexes:

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Attachments: 1. Presentation

Date	Ver.	Action By	Action	Result
5/9/2019	1	Town Council	Received and Filed	

TO: Mayor Bien-Willner and Town Council Members

FROM: Brian Dalke, Interim Town Manager
Douglas Allen, CPA

DATE: May 9, 2019

DEPARTMENT: Finance

AGENDA TITLE:

Discussion on the Public Safety Personnel Retirement System (PSPRS).

SUMMARY STATEMENT:

In the Town Council's top priorities and management's budget focus is having a fully funded Public Safety Personnel Retirement System (PSPRS) for the Town's police employees who are regularly assigned hazardous duty.

In an effort to gain a solid understanding of the shifting PSPRS liability and options the Town has to pay down its "unfunded liability", a team of experts has been assembled. This team includes representatives from the PSPRS, financial advisers and underwriters, bond council and Town staff.

This meeting is for information, discussion and to consider *specific* options to find the financial plan to pay the unfunded liability.

ATTACHMENT(S):

Analysis