



**MINUTES  
CITY COUNCIL WORK SESSION  
March 18, 2014**

**CALL TO ORDER**

The work session meeting was called to order at 5:33 pm.

**Present:** Mayor: Tim Hultmann; Council: Tom Skjaret, Kurt Kaminski, Donny Chillstrom and Liz Olson

**Staff Present:** City Administrator: Scott Weske

**Absent:** None

**APPROVE AGENDA**

*A motion was made by Chillstrom, seconded by Olson, to approve the Agenda as presented. Ayes: all.*

**BUSINESS ITEMS**

**Discuss Fire Relief Association Retirement Contribution**

Jim Elders presented to the council the breakdown of the Fireman's Relief pension fund. Currently the fund is funded at 129% and the Fire Relief board is asking for a pension increase for every year of service. The current dollar amount for retiring firefighters is \$2947 per year of service and the relief board voted for an increase to \$3600 per year of service.

Council believes the board wouldn't run the fund short but at the same time they feel they need to protect the tax payers if in case the fund ever falls below a fundable level.

In good faith the council feels \$3400 would be a good level which would leave the fund funded at 113% if the market stays flat and state aid doesn't increase.

PENSION WORKSHEET									END OF 2013
WHAT IF									A/C RF-13
PENSION BENEFIT		\$2,947	\$3,000	\$3,200	\$3,400	\$3,500	\$3,600	\$3,800	\$2,947
State Aid	3%								
Asset Growth	7.20%								
EST 2014 ASSETS		\$1,922,894	\$1,922,894				\$1,922,894	\$1,922,894	1,700,860
EST 2014 LIABILITIES		\$1,433,770	\$1,453,280				\$1,674,068	\$1,747,664	1,315,291
NORMAL COST		132,994	135,068	142,908	150,748	154,668	158,588	166,428	
EST % FUNDED		134%	132%				115%	110%	129%
State Aid	flat								
Asset Growth	5%								
EST 2014 ASSETS		\$1,882,282	\$1,882,282	\$1,882,282	\$1,882,282	\$1,882,282	\$1,882,282	\$1,882,282	
EST 2014 LIABILITIES		\$1,433,770	\$1,453,280	\$1,526,876	\$1,600,472	\$1,637,270	\$1,674,068	\$1,747,664	
NORMAL COST		132,994	135,068	142,908	150,748	154,668	158,588	166,428	

EST % FUNDED		131%	130%	123%	118%	115%	112%	108%	
State Aid	flat								
Asset Growth	flat								
EST 2014 ASSETS		1,797,239	1,797,239	1,797,239	1,797,239	1,797,239	1,797,239	1,797,239	
EST 2014 LIABILITIES		1,417,135	1,436,645	1,510,241	1,583,837	1,620,635	1,657,433	1,731,029	
NORMAL COST		132,161	134,235	142,075	149,915	153,835	157,755	165,595	
EST % FUNDED		127%	125%	119%	113%	111%	108%	104%	

**The following items will be carried to the next meeting due to running short on time.**

Discuss Possible Future Office Assistant

Follow Up: Water/Sewer Rate Study

Follow Up: Conduit Bond Issuance

**OTHER BUSINESS**

No other business was discussed.

**ADJOURN**

*A motion was made by Skjaret, seconded by Chillstrom, to adjourn the meeting. Ayes: all. The meeting was adjourned at 6:30 pm.*

Respectfully submitted,

Scott Weske, City Administrator