




The City of Traverse City

Communication to the City Commission

FOR THE CITY COMMISSION MEETING OF DECEMBER 19, 2011

DATE: DECEMBER 15, 2011

FROM: R. BEN BIFOSS, CITY MANAGER 

SUBJECT: RECOMMENDED INDEFINITE MORATORIUM ON THE PURCHASE OF ACT 345 PENSION SERVICE CREDIT

In an effort to be consistent with the MERS Retirement Plan, on January 4, 2010, the City Commission adopted a moratorium in effect through January 1, 2012, on consideration of employee requests for the purchase of additional credited service through the ACT 345 Police and Fire Retirement System and MERS.

The City Manager is recommending that an indefinite moratorium be established on future employee requests for purchase of additional pension credited service.

I recommend the following motion:

That the City Commission adopts an indefinite moratorium, on consideration of employee requests for the purchase of additional credited service from the ACT 345 Police and Fire Retirement System and Municipal Employee Retirement System (MERS).

rbb/kjl

e- copy – Kelli Springer, Human Resources Specialist –
kspringer@traversecitymi.gov

k:\tcclerk\marentette\commission\communication\eebenemoratorium.doc