

# **RETIREMENT PLAN COLA AD HOC COMMITTEE MEETING**

**March 23, 2018**

**9:00 a.m.**

**Contra Costa Water District – Ante Room  
1331 Concord Ave, Concord, CA**

## **AGENDA**

1. Review Purpose of the Ad Hoc Committee
2. Review Board Policy Parameters [\[Click here to view document\]](#)
3. Discuss retirement age, income sources, and purchasing power needs and expectations
4. Evaluate COLA Options
  - a. Percentage of CPI (with/without percentage or dollar cap),
  - b. Percentage of CPI based on length of service (with/without percentage or dollar cap),
  - c. Irrevocable employee selected COLA option (District funding TBD), and
  - d. Review other agency COLA parameters.
5. COLA Funding
  - a. Financial impacts to (i) Ratepayers, (ii) CCWD Financial Position, (iii) Retirees, and (iv) Classic Employees.
  - b. Legal/regulatory/contractual/financial parameters for (i) Retirement Plan, (ii) MOUs, (iii) IRC, (iv) PEPRA, and (v) Actuarial/financial/third parties (e.g., credit rating agencies).
6. Timing/Schedule
  - a. Analysis of options (legal/actuarial)
  - b. Board, employee, and retiree communication
  - c. Board consideration
  - d. Retirement Plan Amendment, if applicable
  - e. Conformance with MOUs
7. Assignments
8. Communication to Retirees, Employees, and Board of Directors
9. Next Meeting: April 13, 2018 – 9:00 a.m.

The ad hoc committee will review and study a cost of living adjustment (COLA) policy for retirees in the CCWD Retirement Trust Plan to be reported out to the Retirement Committee. Participants were selected at the February 23, 2018 Retirement Committee meeting and include CCWD retirees (Ron Skrehot, Karen Ustin, and Tracy Woodard), Retirement Committee members (Mike Messner, Kathy Ringot, Lizz Cook, and Ron Jacobsma). Board Retirement Committee observers President Borba and Director Boatmun will serve as observers for the ad hoc committee.