



WHERE COMMUNITY AND SPIRIT MEET®

WORK SESSION MINUTES

A work session of the Kirkwood City Council was held on December 8, 2016, at 7:00 a.m. Present were Mayor Griffin, Council Members Duwe, Edman, Luetzow, Sears, Ward, and Zimmer. Also in attendance were Chief Administrative Officer Russell Hawes, Assistant Chief Administrative Officer Georgia Ragland, City Clerk Betty Montañó, and City Attorney John Hessel.

APPROVAL OF WORK SESSION MINUTES

Motion was made by Council Member Duwe and seconded by Council Member Edman to approve the meeting minutes of December 1, 2016. The minutes were unanimously approved.

LAGERS DISCUSSION

Assistant Chief Administrative Officer Georgia Ragland and Jeff Kempker with LAGERS were in attendance to continue discussion of the LAGERS proposal. A Power Point was presented. Some of the issues discussed are as follows:

- A recap of the LAGERS proposal was presented.
- A discussion took place regarding how the proposed 7.25% return rate is arrived upon. The LAGERS Board reviews the risks and returns and then the asset allocation is built.
- Employees who join LAGERS will be vested after five years. However, those with current employment spanning five or more years will receive employment credits.
- Projections are reviewed once every five years. Gains and losses are smoothed out over those five years.
- Question was raised regarding what employees want and expect. If Council decides to move forward with LAGERS staff and LAGERS will conduct group meetings, followed by individual meetings with employees.
- Staff's recommendation is to move forward with LAGERS.
- This item will be placed on the December 15, 2016 work session for further discussion.

MOTION TO CLOSE THE MEETING

Motion was made by Council Member Luetzow and seconded by Council Member Zimmer to close the meeting pursuant to RSMo Chapter 610.021 (1) Litigation and Approval of Closed Session Minutes.

Roll Call Vote as Follows:

Council Member Ward	"Yes"
Council Member Zimmer	"Yes"
Council Member Duwe	"Yes"
Council Member Edman	"Yes"
Mayor Griffin	"Yes"
Council Member Luetzow	"Yes"
Council Member Sears	"Yes"

The meeting was closed.

MOTION TO OPEN THE MEETING

Motion was made by Council Member Luetzow and seconded by Council Member Zimmer to open the meeting.

Roll Call Vote as Follows:

Council Member Ward	"Yes"
Council Member Zimmer	"Yes"
Council Member Duwe	"Yes"
Council Member Edman	"Yes"
Mayor Griffin	"Yes"
Council Member Luetzow	"Yes"
Council Member Sears	"Yes"

The meeting was opened and adjourned

Laurie Asche, CMC/MRCC
Deputy City Clerk