

Resolution: 2023-0226

Request for Approval of the Retiree Supplemental Health Care Trust / Funding Policy Update

MOTION by Deel, seconded by Cline,

Whereas, sound financial management policies and practices are of vital importance in maintaining and strengthening the long-term financial future of the City of Rochester Hills,

Whereas, the updated Other Postemployment Benefits (OPEB) Funding Policy Statement sets forth the procedures that the City of Rochester Hills, Michigan shall adopt to make funding contributions to the City of Rochester Hills Other Postemployment Benefits Trust, and

Whereas, the updated Policy identifies goals and objectives of the City relating to OPEB funding, sets out the decision-making process for handling various aspects of OPEB funding, and defines the ongoing items to be reviewed in assessing the effectiveness of this Policy.

Resolved, that the Retiree Healthcare Board of Trustees hereby recommends the updated Other Postemployment Benefits (OPEB) Funding Policy Statement be presented before the Rochester Hills City Council for adoption.

Ayes: Deel, Cline, Wissbrun, Snyder
Nays: None
Absent: None