Rochester Hills

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Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
5/22/2023	1	City Council Regular Meeting		

Request of Approval of the Other Post Employment Benefit (OPEB) Trust Funding Policy Update

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 OPEB 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 Rochester Hills City Council hereby recommends the updated Other Postemployment Benefits (OPEB) Funding Policy Statement for adoption.

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