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City Administrator



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OFFICE OF THE CITY ADMINISTRATOR

TO: Mayor & City Council (for review by the F&A Committee)
Date: July 29nd, 2019
RE: Chesterfield Retirement Plan

Over the course of the last two years, we have identified a substantial concern that is impacting our employee recruitment. As you are aware, the City's benefit package includes a defined contribution retirement contribution. The City's retirement plan stipulates that the Employee's service time for vesting coincides with their hire date and has a five year "cliff" vesting schedule. After the employee has completed their fifth year of employment, the entire balance of the retirement contributions made by the City on behalf of the employee over the previous five years, becomes the property of the employee. **If the employee separates for any reason after completing five full years of service, the employee has full control and ownership of the cumulative City retirement contributions made on their behalf. However, should an employee separate for any reason prior to the start of their sixth year, the entirety of the retirement contributions made on their behalf is forfeited and the funds are transferred to the benefit of the City of Chesterfield.** The actual amounts forfeited by separated employees in each of the last four years is provided below:

2015	\$ 52,512
2016	\$131,065
2017	\$139,419
2018	\$ 54,068

For reasons unknown to me, the City's retirement plan document delays contributions to new employee retirement accounts until after completion of their first year. While it may be initially explained that such a deferral is related to the employee's probationary period, that concern is irrelevant when it is understood that the employee has no right to the retirement contributions unless and until they fully complete a full five years of employment with the City. The vesting schedule is a significant component of employee retention. Employees recognize that a job move may cause them to lose significant accumulated retirement savings.

The City's elected officials have obviously understood the import of providing an employee retirement plan. It is clearly required as part of any effective employee

recruitment effort, but it is even more important for the City to ensure that employees can retire at the appropriate time and allow the City's employee base to turn over. Ensuring that tenured employees have the ability to retire at an appropriate age reduces workers compensation costs, reduces insurance costs, reduces paid time off (e.g, sick & vacation). It also directly reduces labor expenses as long tenured employees at the top of their wage scale are replaced with newer employees at the lesser entry levels. In addition to the City's retirement plan, employees are also encouraged to participate in a 457 retirement savings plan with personal contributions. Clearly, successful retirement requires a multi-faceted strategy including personal savings, retirement program savings and planned social security benefits.

Equally as important, as we have sought to hire professional employees over the last few years, the one-year delay in retirement contributions has repeatedly been an issue. You may recall two years ago, council approved special hiring provisions to include first year retirement contributions for an individual new hire. The lapse of one-year contributions for other employees have caused them to either drop out of consideration or increase their initial compensation request. As an example, using a \$75,000 employee as an example: Said employee is gainfully employed elsewhere with standard benefits and have accumulated some degree of vesting at that employer. When considering employment with the City of Chesterfield, not only do they have to consider loss of vacation accruals, loss of vesting time, a new probationary period, but also an actual loss in retirement contributions of \$6,000. Most employees do not make a career move with the intent of accepting less compensation. As such, this can impact their initial salary expectations upwardly.

For your convenience, we've created the attached spreadsheet, which provides actual employee history for all current active employees, as well those employees which have separated from the City beginning mid-year 2012. Inasmuch as this information is employee specific, the names have been omitted and replaced with a generic Employee #. Of specific interest for this purpose, each employee's start date, separation date, mode of separation (voluntary or involuntary separation), length of service, and status of vesting has been provided. Those employees which separated prior to completing five years of service, are individually identified as "separated – not vested". They forfeited **all** of the City retirement contributions when they left the City's employment. Of the current active City employee roster, there are 85 employees that are not vested, 29 of which have tenures of less than one year and no retirement contributions have been made on their behalf. **Since midyear 2012, there have been 154 full-time City employees that have separated from their employment with the City. Of these 154 employees, 97 separated prior to becoming vested and forfeited all of the accumulated retirement contributions to the City. A total of 68 employees who were separated during this time period were fully vested when they left the City.**

Taking into consideration all of the above, **I recommend that the City amend its retirement plan such that employees become eligible to participate in the retirement plan coincidental with their date of hire and discontinue the current practice of waiting one year to make retirement plan contributions on behalf of the employee.** As noted above, the City annually recovers substantial funds from separated employees that have not vested in the retirement plan. The attached spreadsheet also includes an estimate of the cost to implement the proposal for those employees with less than one year of service. That calculated cost is \$58,000 and is substantially less than the average annual value of retirement forfeitures. Please note that this change would have no impact on existing employees with one or more years of service. There is no retro-active provision. This is simply an adjustment to the retirement plan document going forward, should the Council accept this recommendation.

I have consulted the City's retirement plan administrators regarding this provision. They are in full agreement with the recommendation and believe it will assist in further encouraging participation in the sponsored 457 employee retirement plan savings. They also confirmed that while the City of Chesterfield was not unique in adopting the one year contribution delay provision, they also indicated that such provision is limited.

The following definitions are provided for your convenience from IRS Websources:

"Vesting" in a retirement plan means ownership. This means that each employee will vest, or own, a certain percentage of their account in the plan each year. An employee who is 100% vested in his or her account balance owns 100% of it and the employer cannot forfeit, or take it back, for any reason. Amounts that are not vested may be forfeited by employees when they are paid their account balance (for example, when the employee terminates employment) or when they don't work more than 500 hours in a year for five years.

"Defined Contribution Plan" is a retirement plan in which the employee and/or the employer contribute to the employee's individual account under the plan. The amount in the account at distribution includes the contributions and investment gains or losses, minus any investment and administrative fees. Generally, the contributions and earnings are not taxed until distribution. The value of the account will change based on contributions and the value and performance of the investments. Examples of defined contribution plans include 401(k) plans, 403(b) plans, employee stock ownership plans and profit-sharing plans.



Budget Worksheet Report

Budget Year 2019

Account	Account Description	2015 Actual Amount	2016 Actual Amount	2017 Actual Amount	2018 Actual Amount	Council Approved
Fund 001	General Fund					
	EXPENSE					
	Division 036 - Central Services					
	Retirement Forfeitures					
5133	Retirement forfeiture	(\$52,512.06)	(\$131,065.16)	(\$139,418.84)	(\$54,068.34)	(\$100,000.00)

RETIREMENT PLAN ANALYSIS

2019-7-22

	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 1	Active	6/10/2019	N/A	0.1	\$5,380	Active - Not Vested
Employee 2	Active	6/10/2019	N/A	0.1	\$3,823	Active - Not Vested
Employee 3	Active	5/10/2019	N/A	0.2	\$2,248	Active - Not Vested
Employee 4	Active	4/29/2019	N/A	0.2	\$3,747	Active - Not Vested
Employee 5	Active	4/16/2019	N/A	0.3	\$2,228	Active - Not Vested
Employee 6	Active	4/15/2019	N/A	0.3	\$3,160	Active - Not Vested
Employee 7	Active	4/15/2019	N/A	0.3	\$3,160	Active - Not Vested
Employee 8	Active	4/10/2019	N/A	0.3	\$2,017	Active - Not Vested
Employee 9	Active	4/9/2019	N/A	0.3	\$2,009	Active - Not Vested
Employee 10	Active	4/8/2019	N/A	0.3	\$3,058	Active - Not Vested
Employee 11	Active	4/1/2019	N/A	0.3	\$1,947	Active - Not Vested
Employee 12	Active	3/1/2019	N/A	0.4	\$2,628	Active - Not Vested
Employee 13	Active	3/1/2019	N/A	0.4	\$1,709	Active - Not Vested
Employee 14	Active	2/26/2019	N/A	0.4	\$1,821	Active - Not Vested
Employee 15	Active	2/20/2019	N/A	0.4	\$1,639	Active - Not Vested
Employee 16	Active	2/19/2019	N/A	0.4	\$784	Active - Not Vested
Employee 17	Active	2/11/2019	N/A	0.4	\$1,696	Active - Not Vested
Employee 18	Active	2/8/2019	N/A	0.4	\$1,671	Active - Not Vested
Employee 19	Active	2/4/2019	N/A	0.5	\$1,638	Active - Not Vested
Employee 20	Active	1/22/2019	N/A	0.5	\$1,416	Active - Not Vested
Employee 21	Active	12/3/2018	N/A	0.6	\$1,459	Active - Not Vested
Employee 22	Active	11/26/2018	N/A	0.7	\$978	Active - Not Vested
Employee 23	Active	11/5/2018	N/A	0.7	\$881	Active - Not Vested
Employee 24	Active	9/24/2018	N/A	0.8	\$532	Active - Not Vested
Employee 25	Active	9/19/2018	N/A	0.8	\$490	Active - Not Vested
Employee 26	Active	9/4/2018	N/A	0.9	\$366	Active - Not Vested
Employee 27	Active	8/22/2018	N/A	0.9	\$496	Active - Not Vested
Employee 28	Active	8/13/2018	N/A	0.9	\$169	Active - Not Vested
Employee 29	Active	7/30/2018	N/A	1.0	\$66	Active - Not Vested
Employee 30	Active	7/10/2018	N/A	1.0	\$0	Active - Not Vested
Employee 31	Active	7/9/2018	N/A	1.0	\$0	Active - Not Vested
Employee 32	Active	7/9/2018	N/A	1.0	\$0	Active - Not Vested
Employee 33	Active	6/25/2018	N/A	1.1	\$0	Active - Not Vested
Employee 34	Active	6/18/2018	N/A	1.1	\$0	Active - Not Vested
Employee 35	Active	6/12/2018	N/A	1.1	\$0	Active - Not Vested
Employee 36	Active	6/4/2018	N/A	1.1	\$0	Active - Not Vested
Employee 37	Active	6/4/2018	N/A	1.1	\$0	Active - Not Vested
Employee 38	Active	5/21/2018	N/A	1.2	\$0	Active - Not Vested
Employee 39	Active	2/20/2018	N/A	1.4	\$0	Active - Not Vested
Employee 40	Active	1/22/2018	N/A	1.5	\$0	Active - Not Vested
Employee 41	Active	1/8/2018	N/A	1.5	\$0	Active - Not Vested
Employee 42	Active	1/2/2018	N/A	1.6	\$0	Active - Not Vested
Employee 43	Active	11/28/2017	N/A	1.6	\$0	Active - Not Vested
Employee 44	Active	11/27/2017	N/A	1.6	\$0	Active - Not Vested
Employee 45	Active	11/27/2017	N/A	1.6	\$0	Active - Not Vested
Employee 46	Active	11/21/2017	N/A	1.7	\$0	Active - Not Vested
Employee 47	Active	10/16/2017	N/A	1.8	\$0	Active - Not Vested
Employee 48	Active	8/24/2017	N/A	1.9	\$0	Active - Not Vested
Employee 49	Active	8/14/2017	N/A	1.9	\$0	Active - Not Vested

RETIREMENT PLAN ANALYSIS

2019-7-22

	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 50	Active	8/14/2017	N/A	1.9	\$0	Active - Not Vested
Employee 51	Active	8/7/2017	N/A	2.0	\$0	Active - Not Vested
Employee 52	Active	8/2/2017	N/A	2.0	\$0	Active - Not Vested
Employee 53	Active	7/26/2017	N/A	2.0	\$0	Active - Not Vested
Employee 54	Active	7/1/2017	N/A	2.1	\$0	Active - Not Vested
Employee 55	Active	6/29/2017	N/A	2.1	\$0	Active - Not Vested
Employee 56	Active	5/1/2017	N/A	2.2	\$0	Active - Not Vested
Employee 57	Active	4/10/2017	N/A	2.3	\$0	Active - Not Vested
Employee 58	Active	3/27/2017	N/A	2.3	\$0	Active - Not Vested
Employee 59	Active	3/20/2017	N/A	2.3	\$0	Active - Not Vested
Employee 60	Active	3/15/2017	N/A	2.4	\$0	Active - Not Vested
Employee 61	Active	3/2/2017	N/A	2.4	\$0	Active - Not Vested
Employee 62	Active	11/29/2016	N/A	2.6	\$0	Active - Not Vested
Employee 63	Active	10/6/2016	N/A	2.8	\$0	Active - Not Vested
Employee 64	Active	9/6/2016	N/A	2.9	\$0	Active - Not Vested
Employee 65	Active	7/27/2016	N/A	3.0	\$0	Active - Not Vested
Employee 66	Active	5/24/2016	N/A	3.2	\$0	Active - Not Vested
Employee 67	Active	5/16/2016	N/A	3.2	\$0	Active - Not Vested
Employee 68	Active	4/18/2016	N/A	3.3	\$0	Active - Not Vested
Employee 69	Active	4/11/2016	N/A	3.3	\$0	Active - Not Vested
Employee 70	Active	4/4/2016	N/A	3.3	\$0	Active - Not Vested
Employee 71	Active	4/1/2016	N/A	3.3	\$0	Active - Not Vested
Employee 72	Active	1/11/2016	N/A	3.5	\$0	Active - Not Vested
Employee 73	Active	11/16/2015	N/A	3.7	\$0	Active - Not Vested
Employee 74	Active	9/14/2015	N/A	3.9	\$0	Active - Not Vested
Employee 75	Active	9/14/2015	N/A	3.9	\$0	Active - Not Vested
Employee 76	Active	9/8/2015	N/A	3.9	\$0	Active - Not Vested
Employee 77	Active	9/1/2015	N/A	3.9	\$0	Active - Not Vested
Employee 78	Active	6/29/2015	N/A	4.1	\$0	Active - Not Vested
Employee 79	Active	6/1/2015	N/A	4.1	\$0	Active - Not Vested
Employee 80	Active	5/4/2015	N/A	4.2	\$0	Active - Not Vested
Employee 81	Active	4/20/2015	N/A	4.3	\$0	Active - Not Vested
Employee 82	Active	4/2/2015	N/A	4.3	\$0	Active - Not Vested
Employee 83	Active	1/2/2015	N/A	4.6	\$0	Active - Not Vested
Employee 84	Active	9/2/2014	N/A	4.9	\$0	Active - Not Vested
Employee 85	Active	8/11/2014	N/A	4.9	\$0	Active - Not Vested
Employee 86	Active	8/7/2014	N/A	5.0	\$0	Active - Fully Vested
Employee 87	Active	6/23/2014	N/A	5.1	\$0	Active - Fully Vested
Employee 88	Active	3/24/2014	N/A	5.3	\$0	Active - Fully Vested
Employee 89	Active	2/24/2014	N/A	5.4	\$0	Active - Fully Vested
Employee 90	Active	1/27/2014	N/A	5.5	\$0	Active - Fully Vested
Employee 91	Active	1/14/2014	N/A	5.5	\$0	Active - Fully Vested
Employee 92	Active	1/13/2014	N/A	5.5	\$0	Active - Fully Vested
Employee 93	Active	1/6/2014	N/A	5.5	\$0	Active - Fully Vested
Employee 94	Active	1/6/2014	N/A	5.5	\$0	Active - Fully Vested
Employee 95	Active	12/1/2013	N/A	5.6	\$0	Active - Fully Vested
Employee 96	Active	10/14/2013	N/A	5.8	\$0	Active - Fully Vested
Employee 97	Active	9/30/2013	N/A	5.8	\$0	Active - Fully Vested
Employee 98	Active	9/23/2013	N/A	5.8	\$0	Active - Fully Vested

RETIREMENT PLAN ANALYSIS

2019-7-22

	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 99	Active	9/23/2013	N/A	5.8	\$0	Active - Fully Vested
Employee 100	Active	9/23/2013	N/A	5.8	\$0	Active - Fully Vested
Employee 101	Active	9/3/2013	N/A	5.9	\$0	Active - Fully Vested
Employee 102	Active	6/3/2013	N/A	6.1	\$0	Active - Fully Vested
Employee 103	Active	5/28/2013	N/A	6.2	\$0	Active - Fully Vested
Employee 104	Active	5/28/2013	N/A	6.2	\$0	Active - Fully Vested
Employee 105	Active	5/13/2013	N/A	6.2	\$0	Active - Fully Vested
Employee 106	Active	4/1/2013	N/A	6.3	\$0	Active - Fully Vested
Employee 107	Active	2/19/2013	N/A	6.4	\$0	Active - Fully Vested
Employee 108	Active	2/19/2013	N/A	6.4	\$0	Active - Fully Vested
Employee 109	Active	2/4/2013	N/A	6.5	\$0	Active - Fully Vested
Employee 110	Active	2/4/2013	N/A	6.5	\$0	Active - Fully Vested
Employee 111	Active	11/29/2012	N/A	6.6	\$0	Active - Fully Vested
Employee 112	Active	10/22/2012	N/A	6.8	\$0	Active - Fully Vested
Employee 113	Active	8/6/2012	N/A	7.0	\$0	Active - Fully Vested
Employee 114	Active	2/21/2012	N/A	7.4	\$0	Active - Fully Vested
Employee 115	Active	1/9/2012	N/A	7.5	\$0	Active - Fully Vested
Employee 116	Active	11/20/2011	N/A	7.7	\$0	Active - Fully Vested
Employee 117	Active	11/14/2011	N/A	7.7	\$0	Active - Fully Vested
Employee 118	Active	6/30/2011	N/A	8.1	\$0	Active - Fully Vested
Employee 119	Active	7/4/2010	N/A	9.1	\$0	Active - Fully Vested
Employee 120	Active	6/20/2010	N/A	9.1	\$0	Active - Fully Vested
Employee 121	Active	5/3/2010	N/A	9.2	\$0	Active - Fully Vested
Employee 122	Active	3/8/2010	N/A	9.4	\$0	Active - Fully Vested
Employee 123	Active	11/16/2009	N/A	9.7	\$0	Active - Fully Vested
Employee 124	Active	6/1/2009	N/A	10.1	\$0	Active - Fully Vested
Employee 125	Active	1/20/2009	N/A	10.5	\$0	Active - Fully Vested
Employee 126	Active	1/12/2009	N/A	10.5	\$0	Active - Fully Vested
Employee 127	Active	11/17/2008	N/A	10.7	\$0	Active - Fully Vested
Employee 128	Active	8/14/2008	N/A	10.9	\$0	Active - Fully Vested
Employee 129	Active	5/22/2008	N/A	11.2	\$0	Active - Fully Vested
Employee 130	Active	5/12/2008	N/A	11.2	\$0	Active - Fully Vested
Employee 131	Active	4/28/2008	N/A	11.2	\$0	Active - Fully Vested
Employee 132	Active	3/31/2008	N/A	11.3	\$0	Active - Fully Vested
Employee 133	Active	3/17/2008	N/A	11.4	\$0	Active - Fully Vested
Employee 134	Active	2/25/2008	N/A	11.4	\$0	Active - Fully Vested
Employee 135	Active	8/30/2007	N/A	11.9	\$0	Active - Fully Vested
Employee 136	Active	8/16/2007	N/A	11.9	\$0	Active - Fully Vested
Employee 137	Active	7/23/2007	N/A	12.0	\$0	Active - Fully Vested
Employee 138	Active	6/25/2007	N/A	12.1	\$0	Active - Fully Vested
Employee 139	Active	6/25/2007	N/A	12.1	\$0	Active - Fully Vested
Employee 140	Active	5/21/2007	N/A	12.2	\$0	Active - Fully Vested
Employee 141	Active	5/2/2007	N/A	12.2	\$0	Active - Fully Vested
Employee 142	Active	4/23/2007	N/A	12.3	\$0	Active - Fully Vested
Employee 143	Active	2/8/2007	N/A	12.5	\$0	Active - Fully Vested
Employee 144	Active	1/31/2007	N/A	12.5	\$0	Active - Fully Vested
Employee 145	Active	1/18/2007	N/A	12.5	\$0	Active - Fully Vested
Employee 146	Active	1/4/2007	N/A	12.6	\$0	Active - Fully Vested
Employee 147	Active	11/13/2006	N/A	12.7	\$0	Active - Fully Vested
Employee 148	Active	9/29/2006	N/A	12.8	\$0	Active - Fully Vested

RETIREMENT PLAN ANALYSIS

2019-7-22

	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 149	Active	9/27/2006	N/A	12.8	\$0	Active - Fully Vested
Employee 150	Active	9/25/2006	N/A	12.8	\$0	Active - Fully Vested
Employee 151	Active	8/28/2006	N/A	12.9	\$0	Active - Fully Vested
Employee 152	Active	7/24/2006	N/A	13.0	\$0	Active - Fully Vested
Employee 153	Active	5/22/2006	N/A	13.2	\$0	Active - Fully Vested
Employee 154	Active	5/22/2006	N/A	13.2	\$0	Active - Fully Vested
Employee 155	Active	4/24/2006	N/A	13.3	\$0	Active - Fully Vested
Employee 156	Active	1/9/2006	N/A	13.5	\$0	Active - Fully Vested
Employee 157	Active	10/2/2005	N/A	13.8	\$0	Active - Fully Vested
Employee 158	Active	5/23/2005	N/A	14.2	\$0	Active - Fully Vested
Employee 159	Active	5/16/2005	N/A	14.2	\$0	Active - Fully Vested
Employee 160	Active	5/16/2005	N/A	14.2	\$0	Active - Fully Vested
Employee 161	Active	4/8/2005	N/A	14.3	\$0	Active - Fully Vested
Employee 162	Active	11/30/2004	N/A	14.6	\$0	Active - Fully Vested
Employee 163	Active	10/12/2004	N/A	14.8	\$0	Active - Fully Vested
Employee 164	Active	5/24/2004	N/A	15.2	\$0	Active - Fully Vested
Employee 165	Active	5/24/2004	N/A	15.2	\$0	Active - Fully Vested
Employee 166	Active	3/15/2004	N/A	15.4	\$0	Active - Fully Vested
Employee 167	Active	2/2/2004	N/A	15.5	\$0	Active - Fully Vested
Employee 168	Active	1/20/2004	N/A	15.5	\$0	Active - Fully Vested
Employee 169	Active	9/29/2003	N/A	15.8	\$0	Active - Fully Vested
Employee 170	Active	4/16/2003	N/A	16.3	\$0	Active - Fully Vested
Employee 171	Active	11/4/2002	N/A	16.7	\$0	Active - Fully Vested
Employee 172	Active	7/29/2002	N/A	17.0	\$0	Active - Fully Vested
Employee 173	Active	1/14/2002	N/A	17.5	\$0	Active - Fully Vested
Employee 174	Active	9/4/2001	N/A	17.9	\$0	Active - Fully Vested
Employee 175	Active	8/20/2001	N/A	17.9	\$0	Active - Fully Vested
Employee 176	Active	8/1/2001	N/A	18.0	\$0	Active - Fully Vested
Employee 177	Active	3/27/2001	N/A	18.3	\$0	Active - Fully Vested
Employee 178	Active	3/5/2001	N/A	18.4	\$0	Active - Fully Vested
Employee 179	Active	10/30/2000	N/A	18.7	\$0	Active - Fully Vested
Employee 180	Active	5/15/2000	N/A	19.2	\$0	Active - Fully Vested
Employee 181	Active	5/1/2000	N/A	19.2	\$0	Active - Fully Vested
Employee 182	Active	10/11/1999	N/A	19.8	\$0	Active - Fully Vested
Employee 183	Active	7/6/1999	N/A	20.1	\$0	Active - Fully Vested
Employee 184	Active	7/6/1999	N/A	20.1	\$0	Active - Fully Vested
Employee 185	Active	11/9/1998	N/A	20.7	\$0	Active - Fully Vested
Employee 186	Active	7/23/1998	N/A	21.0	\$0	Active - Fully Vested
Employee 187	Active	7/13/1998	N/A	21.0	\$0	Active - Fully Vested
Employee 188	Active	6/29/1998	N/A	21.1	\$0	Active - Fully Vested
Employee 189	Active	6/15/1998	N/A	21.1	\$0	Active - Fully Vested
Employee 190	Active	4/8/1998	N/A	21.3	\$0	Active - Fully Vested
Employee 191	Active	2/9/1998	N/A	21.5	\$0	Active - Fully Vested
Employee 192	Active	8/13/1997	N/A	22.0	\$0	Active - Fully Vested
Employee 193	Active	7/28/1997	N/A	22.0	\$0	Active - Fully Vested
Employee 194	Active	6/26/1997	N/A	22.1	\$0	Active - Fully Vested
Employee 195	Active	2/12/1997	N/A	22.5	\$0	Active - Fully Vested
Employee 196	Active	12/20/1996	N/A	22.6	\$0	Active - Fully Vested
Employee 197	Active	7/8/1996	N/A	23.1	\$0	Active - Fully Vested
Employee 198	Active	4/16/1996	N/A	23.3	\$0	Active - Fully Vested

RETIREMENT PLAN ANALYSIS

2019-7-22

	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 199	Active	1/22/1996	N/A	23.5	\$0	Active - Fully Vested
Employee 200	Active	7/17/1995	N/A	24.0	\$0	Active - Fully Vested
Employee 201	Active	6/27/1995	N/A	24.1	\$0	Active - Fully Vested
Employee 202	Active	6/1/1995	N/A	24.2	\$0	Active - Fully Vested
Employee 203	Active	1/17/1995	N/A	24.5	\$0	Active - Fully Vested
Employee 204	Active	1/17/1995	N/A	24.5	\$0	Active - Fully Vested
Employee 205	Active	1/9/1995	N/A	24.5	\$0	Active - Fully Vested
Employee 206	Active	7/18/1994	N/A	25.0	\$0	Active - Fully Vested
Employee 207	Active	2/7/1994	N/A	25.5	\$0	Active - Fully Vested
Employee 208	Active	8/25/1993	N/A	25.9	\$0	Active - Fully Vested
Employee 209	Active	8/10/1992	N/A	27.0	\$0	Active - Fully Vested
Employee 210	Active	2/26/1991	N/A	28.4	\$0	Active - Fully Vested
Employee 211	Active	5/15/1990	N/A	29.2	\$0	Active - Fully Vested
Employee 212	Active	4/9/1990	N/A	29.3	\$0	Active - Fully Vested
Employee 213	Active	1/2/1990	N/A	29.6	\$0	Active - Fully Vested
Employee 214	Active	1/2/1990	N/A	29.6	\$0	Active - Fully Vested
Employee 215	Active	9/11/1989	N/A	29.9	\$0	Active - Fully Vested
Employee 216	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 217	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 218	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 219	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 220	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 221	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 222	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 223	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 224	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 225	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 226	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 227	Active	5/30/1989	N/A	30.2	\$0	Active - Fully Vested
Employee 228	Active	2/20/1989	N/A	30.4	\$0	Active - Fully Vested
Employee 229	Active	12/12/1988	N/A	30.6	\$0	Active - Fully Vested
Employee 230	Active	10/13/1988	N/A	30.8	\$0	Active - Fully Vested
Employee 231	Active	8/31/1988	N/A	30.9	\$0	Active - Fully Vested
Employee 232	Active	8/29/1988	N/A	30.9	\$0	Active - Fully Vested
Employee 233	Active	7/4/1988	N/A	31.1	\$0	Active - Fully Vested
Employee 234	V. Separated	5/16/2016	7/1/2016	0.1	\$0	Separated - Not Vested
Employee 235	V. Separated	6/8/2015	7/24/2015	0.1	\$0	Separated - Not Vested
Employee 236	V. Separated	4/10/2018	8/10/2018	0.3	\$0	Separated - Not Vested
Employee 237	V. Separated	3/28/2016	8/9/2016	0.4	\$0	Separated - Not Vested
Employee 238	V. Separated	6/22/2015	11/20/2015	0.4	\$0	Separated - Not Vested
Employee 239	V. Separated	4/27/2017	10/19/2017	0.5	\$0	Separated - Not Vested
Employee 240	V. Separated	3/19/2012	9/25/2012	0.5	\$0	Separated - Not Vested
Employee 241	I. Separated	2/21/2017	9/15/2017	0.6	\$0	Separated - Not Vested
Employee 242	I. Separated	1/2/2018	8/16/2018	0.6	\$0	Separated - Not Vested
Employee 243	V. Separated	4/1/2016	11/17/2016	0.6	\$0	Separated - Not Vested
Employee 244	V. Separated	11/13/2017	7/13/2018	0.7	\$0	Separated - Not Vested
Employee 245	V. Separated	11/27/2017	8/10/2018	0.7	\$0	Separated - Not Vested
Employee 246	V. Separated	8/22/2017	5/11/2018	0.7	\$0	Separated - Not Vested
Employee 247	V. Separated	10/15/2015	7/15/2016	0.8	\$0	Separated - Not Vested

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	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 248	V. Separated	5/14/2012	2/12/2013	0.8	\$0	Separated - Not Vested
Employee 249	V. Separated	1/3/2017	10/9/2017	0.8	\$0	Separated - Not Vested
Employee 250	I. Separated	1/28/2013	11/26/2013	0.8	\$0	Separated - Not Vested
Employee 251	V. Separated	9/12/2016	8/20/2017	0.9	\$0	Separated - Not Vested
Employee 252	I. Separated	1/27/2014	1/21/2015	1.0	\$0	Separated - Not Vested
Employee 253	V. Separated	8/11/2015	8/12/2016	1.0	\$0	Separated - Not Vested
Employee 254	V. Separated	10/17/2017	10/25/2018	1.0	\$0	Separated - Not Vested
Employee 255	V. Separated	8/20/2012	8/30/2013	1.0	\$0	Separated - Not Vested
Employee 256	V. Separated	6/20/2018	7/5/2019	1.0	\$0	Separated - Not Vested
Employee 257	V. Separated	10/4/2016	10/20/2017	1.0	\$0	Separated - Not Vested
Employee 258	I. Separated	9/8/2015	9/26/2016	1.1	\$0	Separated - Not Vested
Employee 259	I. Separated	3/2/2016	4/18/2017	1.1	\$0	Separated - Not Vested
Employee 260	I. Separated	12/28/2015	2/15/2017	1.1	\$0	Separated - Not Vested
Employee 261	V. Separated	3/19/2018	5/13/2019	1.2	\$0	Separated - Not Vested
Employee 262	V. Separated	2/27/2012	5/9/2013	1.2	\$0	Separated - Not Vested
Employee 263	V. Separated	11/3/2017	1/29/2019	1.2	\$0	Separated - Not Vested
Employee 264	V. Separated	4/10/2017	7/27/2018	1.3	\$0	Separated - Not Vested
Employee 265	V. Separated	8/28/2017	12/21/2018	1.3	\$0	Separated - Not Vested
Employee 266	V. Separated	9/12/2011	1/4/2013	1.3	\$0	Separated - Not Vested
Employee 267	I. Separated	5/31/2016	10/6/2017	1.4	\$0	Separated - Not Vested
Employee 268	V. Separated	5/2/2016	11/30/2017	1.6	\$0	Separated - Not Vested
Employee 269	V. Separated	2/21/2012	9/27/2013	1.6	\$0	Separated - Not Vested
Employee 270	V. Separated	11/20/2017	7/5/2019	1.6	\$0	Separated - Not Vested
Employee 271	V. Separated	10/9/2017	6/10/2019	1.7	\$0	Separated - Not Vested
Employee 272	V. Separated	8/1/2016	4/24/2018	1.7	\$0	Separated - Not Vested
Employee 273	V. Separated	8/7/2017	5/12/2019	1.8	\$0	Separated - Not Vested
Employee 274	I. Separated	3/27/2017	1/18/2019	1.8	\$0	Separated - Not Vested
Employee 275	V. Separated	8/1/2016	7/4/2018	1.9	\$0	Separated - Not Vested
Employee 276	V. Separated	12/1/2013	11/6/2015	1.9	\$0	Separated - Not Vested
Employee 277	V. Separated	9/4/2012	9/18/2014	2.0	\$0	Separated - Not Vested
Employee 278	V. Separated	7/9/2012	7/25/2014	2.0	\$0	Separated - Not Vested
Employee 279	V. Separated	4/4/2013	4/28/2015	2.1	\$0	Separated - Not Vested
Employee 280	V. Separated	1/6/2014	2/11/2016	2.1	\$0	Separated - Not Vested
Employee 281	V. Separated	10/13/2014	11/18/2016	2.1	\$0	Separated - Not Vested
Employee 282	V. Separated	1/13/2014	2/26/2016	2.1	\$0	Separated - Not Vested
Employee 283	V. Separated	6/1/2015	7/20/2017	2.1	\$0	Separated - Not Vested
Employee 284	V. Separated	8/24/2016	10/31/2018	2.2	\$0	Separated - Not Vested
Employee 285	V. Separated	9/12/2011	11/29/2013	2.2	\$0	Separated - Not Vested
Employee 286	V. Separated	4/18/2016	7/13/2018	2.2	\$0	Separated - Not Vested
Employee 287	V. Separated	6/29/2015	10/6/2017	2.3	\$0	Separated - Not Vested
Employee 288	V. Separated	9/21/2016	1/14/2019	2.3	\$0	Separated - Not Vested
Employee 289	V. Separated	2/3/2014	8/19/2016	2.5	\$0	Separated - Not Vested
Employee 290	V. Separated	12/15/2015	7/4/2018	2.6	\$0	Separated - Not Vested
Employee 291	V. Separated	10/21/2015	6/26/2018	2.7	\$0	Separated - Not Vested
Employee 292	I. Separated	4/25/2016	1/11/2019	2.7	\$0	Separated - Not Vested
Employee 293	V. Separated	2/19/2013	11/20/2015	2.8	\$0	Separated - Not Vested
Employee 294	V. Separated	6/2/2014	5/19/2017	3.0	\$0	Separated - Not Vested
Employee 295	V. Separated	9/24/2012	11/6/2015	3.1	\$0	Separated - Not Vested
Employee 296	V. Separated	5/22/2013	7/6/2016	3.1	\$0	Separated - Not Vested
Employee 297	V. Separated	3/30/2015	5/23/2018	3.2	\$0	Separated - Not Vested

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	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 298	I. Separated	1/17/2012	3/30/2015	3.2	\$0	Separated - Not Vested
Employee 299	V. Separated	8/30/2013	11/11/2016	3.2	\$0	Separated - Not Vested
Employee 300	V. Separated	5/19/2014	8/18/2017	3.3	\$0	Separated - Not Vested
Employee 301	V. Separated	10/19/2009	1/31/2013	3.3	\$0	Separated - Not Vested
Employee 302	I. Separated	3/5/2012	6/25/2015	3.3	\$0	Separated - Not Vested
Employee 303	V. Separated	12/21/2009	4/16/2013	3.3	\$0	Separated - Not Vested
Employee 304	V. Separated	1/27/2014	6/30/2017	3.4	\$0	Separated - Not Vested
Employee 305	V. Separated	11/7/2011	4/17/2015	3.4	\$0	Separated - Not Vested
Employee 306	V. Separated	6/1/2015	12/5/2018	3.5	\$0	Separated - Not Vested
Employee 307	V. Separated	2/11/2013	8/18/2016	3.5	\$0	Separated - Not Vested
Employee 308	V. Separated	3/17/2014	10/16/2017	3.6	\$0	Separated - Not Vested
Employee 309	V. Separated	9/17/2012	4/21/2016	3.6	\$0	Separated - Not Vested
Employee 310	V. Separated	6/18/2012	1/29/2016	3.6	\$0	Separated - Not Vested
Employee 311	V. Separated	12/6/2011	8/24/2015	3.7	\$0	Separated - Not Vested
Employee 312	V. Separated	1/6/2014	10/20/2017	3.8	\$0	Separated - Not Vested
Employee 313	V. Separated	6/3/2013	7/21/2017	4.1	\$0	Separated - Not Vested
Employee 314	V. Separated	12/30/2013	3/16/2018	4.2	\$0	Separated - Not Vested
Employee 315	V. Separated	7/16/2012	11/18/2016	4.3	\$0	Separated - Not Vested
Employee 316	V. Separated	8/29/2012	3/24/2017	4.6	\$0	Separated - Not Vested
Employee 317	V. Separated	9/16/2013	4/30/2018	4.6	\$0	Separated - Not Vested
Employee 318	V. Separated	9/19/2011	6/24/2016	4.8	\$0	Separated - Not Vested
Employee 319	V. Separated	1/27/2014	11/7/2018	4.8	\$0	Separated - Not Vested
Employee 320	V. Separated	7/17/2007	7/23/2012	5.0	\$0	Separated - Fully Vested
Employee 321	V. Separated	2/25/2013	4/20/2018	5.2	\$0	Separated - Fully Vested
Employee 322	V. Separated	3/21/2013	5/26/2018	5.2	\$0	Separated - Fully Vested
Employee 323	I. Separated	6/25/2007	11/26/2012	5.4	\$0	Separated - Fully Vested
Employee 324	V. Separated	12/5/2008	5/31/2014	5.5	\$0	Separated - Fully Vested
Employee 325	V. Separated	1/28/2013	7/27/2018	5.5	\$0	Separated - Fully Vested
Employee 326	V. Separated	3/18/2013	10/19/2018	5.6	\$0	Separated - Fully Vested
Employee 327	Retired	3/10/2008	11/27/2013	5.7	\$0	Separated - Fully Vested
Employee 328	V. Separated	6/3/2013	4/26/2019	5.9	\$0	Separated - Fully Vested
Employee 329	V. Separated	7/30/2007	6/27/2013	5.9	\$0	Separated - Fully Vested
Employee 330	V. Separated	7/30/2007	6/28/2013	5.9	\$0	Separated - Fully Vested
Employee 331	I. Separated	12/21/2006	1/17/2013	6.1	\$0	Separated - Fully Vested
Employee 332	I. Separated	8/15/2007	11/13/2013	6.3	\$0	Separated - Fully Vested
Employee 333	I. Separated	2/25/2008	6/5/2014	6.3	\$0	Separated - Fully Vested
Employee 334	V. Separated	9/18/2012	4/17/2019	6.6	\$0	Separated - Fully Vested
Employee 335	V. Separated	5/1/2006	11/30/2012	6.6	\$0	Separated - Fully Vested
Employee 336	V. Separated	3/31/2008	12/12/2014	6.7	\$0	Separated - Fully Vested
Employee 337	V. Separated	10/27/2008	8/14/2015	6.8	\$0	Separated - Fully Vested
Employee 338	V. Separated	1/2/2006	5/24/2013	7.4	\$0	Separated - Fully Vested
Employee 339	V. Separated	4/16/2007	10/1/2014	7.5	\$0	Separated - Fully Vested
Employee 340	V. Separated	3/2/2005	8/25/2012	7.5	\$0	Separated - Fully Vested
Employee 341	V. Separated	6/26/2006	7/4/2014	8.0	\$0	Separated - Fully Vested
Employee 342	Retired	4/19/2010	5/3/2018	8.0	\$0	Separated - Fully Vested
Employee 343	V. Separated	9/13/2004	1/18/2013	8.4	\$0	Separated - Fully Vested
Employee 344	V. Separated	3/12/2009	2/16/2018	8.9	\$0	Separated - Fully Vested
Employee 345	V. Separated	8/18/2008	12/31/2017	9.4	\$0	Separated - Fully Vested
Employee 346	V. Separated	3/16/2009	10/31/2018	9.6	\$0	Separated - Fully Vested

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	Current Status	Hire Date	Termination Date	Years of Service	Additional Contributions	
Total					\$53,215	
Employee 347	V. Separated	8/14/2006	7/22/2016	9.9	\$0	Separated - Fully Vested
Employee 348	V. Separated	6/25/2007	6/30/2017	10.0	\$0	Separated - Fully Vested
Employee 349	V. Separated	10/31/2006	5/1/2017	10.5	\$0	Separated - Fully Vested
Employee 350	V. Separated	8/27/2007	4/20/2018	10.7	\$0	Separated - Fully Vested
Employee 351	V. Separated	4/29/2004	5/22/2015	11.1	\$0	Separated - Fully Vested
Employee 352	Retired	2/2/2004	4/13/2016	12.2	\$0	Separated - Fully Vested
Employee 353	Retired	8/20/2001	12/13/2013	12.3	\$0	Separated - Fully Vested
Employee 354	I. Separated	8/8/2005	12/8/2017	12.3	\$0	Separated - Fully Vested
Employee 355	V. Separated	5/15/2000	9/20/2012	12.4	\$0	Separated - Fully Vested
Employee 356	V. Separated	2/23/2004	7/15/2016	12.4	\$0	Separated - Fully Vested
Employee 357	V. Separated	3/1/2004	10/7/2016	12.6	\$0	Separated - Fully Vested
Employee 358	V. Separated	1/18/2005	9/20/2017	12.7	\$0	Separated - Fully Vested
Employee 359	V. Separated	6/2/2003	2/19/2016	12.7	\$0	Separated - Fully Vested
Employee 360	I. Separated	9/2/2003	7/26/2016	12.9	\$0	Separated - Fully Vested
Employee 361	Retired	1/17/2001	12/13/2013	12.9	\$0	Separated - Fully Vested
Employee 362	V. Separated	1/14/2002	8/13/2015	13.6	\$0	Separated - Fully Vested
Employee 363	V. Separated	6/18/2003	2/2/2017	13.6	\$0	Separated - Fully Vested
Employee 364	V. Separated	5/12/1999	5/2/2014	15.0	\$0	Separated - Fully Vested
Employee 365	I. Separated	9/16/1996	7/20/2012	15.9	\$0	Separated - Fully Vested
Employee 366	I. Separated	4/11/2000	2/18/2016	15.9	\$0	Separated - Fully Vested
Employee 367	I. Separated	9/20/1999	4/18/2016	16.6	\$0	Separated - Fully Vested
Employee 368	V. Separated	7/5/2000	9/28/2017	17.2	\$0	Separated - Fully Vested
Employee 369	Retired	10/30/1995	3/22/2013	17.4	\$0	Separated - Fully Vested
Employee 370	V. Separated	5/21/1996	11/26/2013	17.5	\$0	Separated - Fully Vested
Employee 371	Deceased	5/30/1995	3/13/2013	17.8	\$0	Separated - Fully Vested
Employee 372	V. Separated	9/23/1996	6/17/2015	18.7	\$0	Separated - Fully Vested
Employee 373	Retired	4/13/1998	2/8/2018	19.8	\$0	Separated - Fully Vested
Employee 374	Retired	5/9/1994	6/6/2014	20.1	\$0	Separated - Fully Vested
Employee 375	Deceased	5/30/1989	2/13/2013	23.7	\$0	Separated - Fully Vested
Employee 376	I. Separated	5/30/1989	4/10/2013	23.9	\$0	Separated - Fully Vested
Employee 377	Retired	5/30/1989	4/12/2013	23.9	\$0	Separated - Fully Vested
Employee 378	V. Separated	7/6/1993	5/19/2017	23.9	\$0	Separated - Fully Vested
Employee 379	Retired	5/15/1989	1/3/2014	24.7	\$0	Separated - Fully Vested
Employee 380	Retired	4/13/1989	12/31/2014	25.7	\$0	Separated - Fully Vested
Employee 381	Retired	2/13/1989	5/1/2015	26.2	\$0	Separated - Fully Vested
Employee 382	Retired	7/4/1988	3/31/2016	27.8	\$0	Separated - Fully Vested
Employee 383	Retired	5/30/1989	6/10/2017	28.0	\$0	Separated - Fully Vested
Employee 384	Retired	5/15/1989	8/18/2017	28.3	\$0	Separated - Fully Vested
Employee 385	Retired	5/30/1989	12/31/2017	28.6	\$0	Separated - Fully Vested
Employee 386	Retired	10/16/1989	1/18/2019	29.3	\$0	Separated - Fully Vested
Employee 387	Deceased	5/15/1989	1/30/2019	29.7	\$0	Separated - Fully Vested