

Personnel Committee Meeting
July 31, 2019
1:00 p.m.

Members Present: Kendra Flynn, Cynthia Maguire, Valerie Church-McHugh
Others Present: Mary Barker

1. Call to Order: The meeting was called to order at 1:00 p.m.
2. Health Care Insurance: The committee studied the new options and prices provided by the BCN representative. The committee recommends opting for BCN HMO PCP Focus Gold 2000. The costs associated with this policy are as follows:

Total Monthly Cost: \$781.35
Library's Monthly Cost (80%): \$625.08
Library Director's Monthly Cost (20%): \$156.27

Total Annual Cost: \$9,376.20
Library's Annual Cost (80%): \$7,500.96
Library Director's Annual Cost (20%): \$1,875.24

3. Retirement Benefit Options: The committee reviewed and discussed the retirement options offered by local libraries:
 - A. Shelby Library offers a 457 plan. The library contributes 4% and the employee is encouraged to contribute \$25 or more per pay period (every two weeks). A full time or part time employee has to work one year before this becomes an option. Library assistants do not qualify.
 - B. Hart Public Library offers a match of up to 3% which is invested in a 401K through the Gale Forner Agency (American Funds). They also provide an annual bonus of \$50 for every year worked (eg. \$50 X 5 years = \$250) up to a maximum of \$1000.
 - C. Ludington Library uses MERS. The costs are high.

The committee proposed offering 3% of the gross salary for each employee (following a 90 day probation period for new employees) to be put in a 401K. Employees must inform the director by April 1st each year of any additional amounts they may want to contribute from each pay to their account. This amount would be in effect for one year and could not be changed again until April 1st of the following year. The employee could opt out of their additional benefit at anytime during the year. A rough estimate of the annual cost of this option based on 2019 gross salary amounts is: $3\% \times \$100,000 = \3000 .

The committee will ask for input from the board before researching possible fiscal agents for the funds (insurance companies, banks, etc.)

4. Adjournment: The meeting adjourned at 2:00 p.m.

Respectfully submitted,

Valerie Church-McHugh
Trustee