

Richard Meyers

During my career I served on several committees and work groups, including the unions pension advisory committee that successfully helped reverse the single firefighter's beneficiary designation that was terminated. I've always been interested in and kept up with our pension. I send out a monthly meeting update to all retirees that are on social media. I feel pretty up to speed with our pension's current issues; therefore, reducing the learning curve if elected.

Recent hot topics; FSRP, COLA's, and DROP.

FSRP: I agree it is a good idea to initiate the voluntary FSRP, my biggest concern about how it has been run so far is, there are only 3 people in the working group. I suggested forming a committee of FF's (retired & active) to come up with all possible scenarios, that idea was ignored.

COLA's: I would support any COLA our actuary recommended. My two concerns about what is being proposed are 1) a 1% COLA in perpetuity would not keep up with inflation and is considerably less over the next 30 years than what we received in the past 30 years; 2) asking for a prefunded COLA now, given we are asking the city to contribute \$300M to fix the pensions unfunded liability feels like it is an easy "No" for the city. More thought is needed.

DROP: our current and previous actuary have both stated the DROP has been a benefit to the pension over the 29 years we have had it. Why change it? The board could initiate some rules pertaining to withdrawals that would prevent "the run on the bank" they worry about.

I only get 300 words, if you would like to talk about anything pension my number is. 512-913-1830

The overall health of the pension is paramount.

Thanks for your consideration.