

**MINUTES OF THE OPEN MEETING OF
THE RETIREMENT SAVINGS PLAN
OF THE CITY OF BALTIMORE**

23rd Meeting

April 29, 2019

The 23rd Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Monday, April 29, 2019 beginning at 11:05 a.m. via phone.

Attendance: *Board Chair* – Henry Raymond *Board Members* – Jerome Fleischman, Quinton Herbert, Glennard Middleton, Deborah Moore-Carter, Thomas Nosek, Joan Pratt and Antoinette Ryan-Johnson *Legal* – Abraham Schwartz, General Counsel. *Staff* – David Randall, Corey Robey, Brittney Keys, Donna Bowen and Rosemary Kourdoglou.

Vice-Chair Moore-Carter called the meeting to order.

Mr. Randall summarized that the April 11, 2019 Board Meeting, the Board specifically deferred acting on recommended decisions (2) and (3) in Exhibit A attached to Matt Mellin's April 4, 2019 memo regarding the missed and early contributions, which read as follows:

- 2. The missed 5% mandatory employee contributions must be made up by deductions from members' future pay.
- 3. The process set forth in Exhibit B will be used for deducting missed 5% mandatory employee contributions from members' future pay.

A summary of employee contributions for members of AFSCME, CUBs and MAPs was presented and after much discussion, the Board agreed to make recommended decisions (2) and (3) as shown on Exhibit A attached to the April 4, 2019 memo. The Board further agreed that the third and fourth bullets in Exhibit B to the memo would be completed to read as follows:

- If a member's make up amount is less than **\$100**, that amount is deducted in a single sum from the member's pay for the first full payroll period beginning after the make up commencement date.
- Otherwise, the amount to be deducted for any payroll period is **3%** of the member's gross pay for that period, but not less than **\$50**. This amount is deducted every payroll period until the entire make up amount is recovered.

There being no further business, on motion duly made, the meeting was adjourned.

APPROVED: June 13, 2019


David A. Randall, Executive Director