

EATON COUNTY BOARD OF COMMISSIONERS

AUGUST 19, 2020

**RESOLUTION TO APPROVE PROTECTING LOCAL GOVERNMENT RETIREMENT
AND BENEFITS ACT APPLICATION FOR WAIVER**

Introduced by the Ways & Means Committee

Commissioner Brehler moved to approve the following resolution. Seconded by Commissioner Freeman.

WHEREAS, the County received notification that the retirement health benefit system of the Healing & Recovery Center (Medical Care Facility) received a preliminary determination of underfunded status under Public Act 202 of 2017; and

WHEREAS, this system is included in the annual financial statements of the County; and

WHEREAS, the Facility manages and maintained this system and utilized an alternative method to calculate the actuarial liability of this closed system for financial reporting purposes for the year ended September 30, 2019; and

WHEREAS, the calculation of the Actuarial Determined Contribution (ADC) to satisfy the reporting requirements of Public Act 202 of 2017, was not disclosed within the County's annual financial statements, resulting in the preliminary determination of underfunded status for the Facility's retirement health benefit system; and

WHEREAS, the actuarial valuation and calculation of the ADC to satisfy the reporting requirements of Public Act 202 of 2017 are being submitted as part of an application for waiver under the Act; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners approves the application for waiver and authorizes its submission to the Michigan Department of Treasury. Carried.