

**MINUTES
ORDINANCE AND INSURANCE COMMITTEE
SPECIAL MEETING
WEDNESDAY, MARCH 8TH, 2023
5:30 P.M.**

THE ORDINANCE AND INSURANCE COMMITTEE MET IN SPECIAL SESSION IN THE COUNCIL CHAMBER, 12 NORTH ROWE STREET, PRYOR, OKLAHOMA AT THE ABOVE DATE AND TIME.

COMMITTEE MEMBERS: CHOYA SHROPSHIRE, DENNIS NANCE, CHRIS GONTHIER, STEVE SMITH (ALTERNATE)

1. CALL MEETING TO ORDER.

The meeting was called to order by Shropshire at 5:30 p.m. Committee members present: Choya Shropshire and Chris Gonthier. Members absent: Dennis Nance.

Others present: Mayor Larry Lees, Dennis Nichols, Lisa Malone, Principal Financial representative Wes Cyrus, Retirement, LLC representative Staci Hitchcock and Kemmie Shropshire.

2. DISCUSS, POSSIBLY APPROVE MINUTES OF THE JANUARY 12TH, 2023 SPECIAL MEETING.

Motion was made by Gonthier, second by Shropshire to approve minutes of the January 12th, 2023 special meeting. Voting yes: Shropshire and Gonthier. Voting no: none.

3. DISCUSS, POSSIBLY RECOMMEND COUNCIL ACTION REGARDING HIRING RETIREMENT, LLC AS THE THIRD-PARTY ADMINISTRATOR FOR THE CITY'S MONEY PURCHASE PLAN AND THE 457 PLAN.

Motion was made by Gonthier, second by Shropshire to recommend Council action regarding hiring Retirement, LLC as the Third-Party Administrator for the city's Money Purchase Plan and the 457 Plan.

Lisa Malone introduced Wes Cyrus and Staci Hitchcock. Malone explained the issues with the city's current Third-Party Administrator, Beasley & Associates, namely poor communication and customer service. It was stated that there was a change in the law allowing employees to participate in the retirement plans at 18 years of age, but the TPA did not communicate that information to Principal, so eligible employees were being rejected.

Cyrus stated that he has worked with John Hawkins for years and has a great rapport with his office. Cyrus has also worked closely with Retirement, LLC, and has a great rapport with them, as well.

Hitchcock spoke to her company and team. She stated that they are audited annually to be certain they are in complete compliance. Hitchcock stated that they are based out of Oklahoma City and are easily accessible.

Voting yes: Gonthier and Shropshire. Voting no: none.

4. DISCUSS, POSSIBLY RECOMMEND COUNCIL ACTION, PENDING BUDGET & PERSONNEL COMMITTEE APPROVAL, TO PAY OMAG FOR TWO PROPERTY INSURANCE INVOICES TOTALING \$6,195.00 FOR ADDITIONAL PREMIUM REGARDING THE EMERGENCY CENTER / LIBRARY EXPANSION BUILDING PROJECT AND CONTENTS, AND EXPENSING THE TRANSACTION FROM GENERAL INSURANCE – PROPERTY ACCOUNT #02-201-5045.

Motion was made by Gonthier, second by Shropshire to recommend Council action regarding pending Budget & Personnel Committee approval, to pay OMAG for two property insurance invoices totaling \$6,195.00 for additional premium regarding the Emergency Center / Library Expansion building project and contents, and expensing the transaction from General Insurance – Property Account #02-201-5045. Voting yes: Shropshire and Gonthier. Voting no: none.

5. SCHEDULE NEXT MEETING.

No action.

6. ADJOURN.

Motion was made by Gonthier, second by Shropshire to adjourn at 5:40 p.m. Voting yes: Gonthier and Shropshire. Voting no: none.