
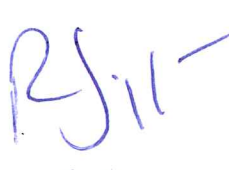



AGENDA SUMMARY

The City of Daytona Beach

<u>DEPARTMENT/DIVISION:</u> Human Resources <u>STAFF CONTACT:</u> James A. Sexton, Human Resources Director <u>ITEM TITLE:</u> Agreement Amendment - International City/County Management Corporation-Retirement Corporation (ICMA-RA)	Meeting Date: 08/15/18 First Agenda Action: 08/15/18 Second Agenda Action:		
ACTION (check one): Presentation <input type="checkbox"/> Discussion <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution – PUBLIC HEARING <input type="checkbox"/> Ordinance on first reading – PUBLIC HEARING <input type="checkbox"/>			
IS ITEM BUDGETED: YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> BUDGET \$ TOTAL COST \$ <u>359.00</u>			
VISION PLAN/STRATEGIC PLANNING INITIATIVE: <u>Quality of Life - Workforce</u>			
BACKGROUND: <u>Resolution approving the amended Governmental Money Purchase Plan and Trust Adoption Agreement between the City and the International City/County Management Corporation-Retirement Corporation (ICMA-RC) increasing the City's contributions to the 401A plan for General, Administrative, Professional and Technical employees in Plan #109439 from 7.92% to 8.26% commensurate with FY2018-2019. The quantity of employees has decreased through attrition resulting in an overall decrease in projected annual employer cost by \$359.00 from \$88,177 to \$87,818.</u>			
STAFF/BOARD RECOMMENDATION: <u>Human Resources Director recommends approval</u>			
REVIEWED BY AS REQUIRED:			
DEPT./DIVISION HEAD  DATE: <u>8/1/18</u>	PURCHASING DATE: _____	LEGAL  DATE: <u>8/1/18</u>	CITY MANAGER  DATE: _____