

**Mayor's Report
For
May 1, 2017 Assembly Meeting**

- 1. Letter of Interest:** The Hospital Board received a letter of interest to serve in one of the 2 vacant seats from Timothy Koeneman. If appointed, Mr. Koeneman will serve until the October 2, 2017 Municipal Election. Thank you, Mr. Koeneman, for your willingness to serve our community.
- 2. Seeking Letters of Interest:** The Borough is seeking letters of interest from Petersburg residents willing to serve our community by filling the one vacant seat left on the Hospital Board until the October 2017 Municipal Election.

Letters of interest may be addressed to the Borough Clerk and emailed to dthompson@petersburgak.gov, mailed to PO Box 329, Petersburg, AK 99833, or dropped off at the Borough Administration office at 12 S. Nordic Drive.

- 3. Historic Preservation Commission:** The Borough is seeking letter of interest for 3 vacant seats on the Historic Preservation Commission:

Seat 1 is reserved for an Archaeologist or At Large member, and the term of this seat ends 12/31/2017.

Seat 2 is reserved for an Assembly Member with a term ending 12/31/2019.

Seat 3 is reserved for a Planning Commissioner with a term ending 12/31/2018.

Letters of interest may be submitted to the Borough Clerk as outlined earlier in this report.

- 4. ICMA 457-B Public Employee's Retirement System (PERS) Tier IV Match Benefit:** While PERS Tiers I, II, and III are defined benefit pension plans, Tier IV is a deferred compensation 457-b plan. Employees who retire with the defined benefit pension plans receive a monthly retirement check for the rest of their lives. Employees who retire with the deferred compensation 457-b plan will receive a monthly retirement check only until the money in their account is exhausted. Therefore, for PERS Tier IV Borough employees only, the Petersburg Borough established years ago a match on employee contributions into a separate 457-b plan the Borough has set up with ICMA. If a PERS Tier IV employee chooses to contribute to this plan, the Borough will match contributions up to 2% of an employee's gross wage until the employee is fully vested in PERS (this takes 5 years of PERS contributions). Once the employee is vested in PERS, the Borough

will match contributions to the plan of up to 3% of an employee's gross wage. This benefit is offered to and budgeted for every employee of the Borough who is enrolled in PERS Tier IV, whether they take advantage of it or not.

Manager Giesbrecht is a participant of PERS Tier IV. His written contract with the Borough does not mention his eligibility to participate in the ICMA 457-b PERS Tier IV Match benefit. Manager Giesbrecht has requested he be allowed to contribute to the ICMA plan. Human Resources is amending Manager Giesbrecht's contract to clarify his eligibility to participate in the benefit because the benefit is meant for every PERS Tier IV Borough employee. Again, this expense is budgeted.