

**RESOLUTION 2024-03  
(2-20-2024)**

**RESOLUTION BY THE ADMINISTRATION, PERSONNEL POLICY AND  
LEGAL COMMITTEE OF THE VILLAGE OF STURTEVANT AUTHORIZING AN  
AMENDMENT TO THE FEE STRUCTURE FOR THE CONTRACT WITH KEY  
BENEFITS CONCEPTS TO CONDUCT A POST EMPLOYMENT BENEFIT  
ACTUARIAL LIABILITY STUDY FOR THE VILLAGE OF STURTEVANT**

WHEREAS, the Village of Sturtevant previously entered into an agreement with Key Benefits Concepts to conduct a Post Employment Benefit Actuarial liability study performed every three years; and

WHEREAS, the Village of Sturtevant has modified how its OPEB and Supplemental Pension benefits are being funded; and

WHEREAS, the Village of Sturtevant noted, in 2020 the Village allocated some funds and have an irrevocable trust fund; but as of now that is just an investment account for future use. However, since the Village established a trust and set aside some assets for purposes of providing these post-employment benefits, even though Village appears to still be mainly transferring payments from general fund, the Village should classify and treat both as being funded through a trust. Thus the original agreement is amended to include funding the Village's benefits via an irrevocable trust or account for FYE reporting 2024 and 2025.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of an agreement with Key Benefit Concepts to prepare a Post-Employment Benefit Actuarial Liability Study for the Village of Sturtevant at a cost not to exceed \$16,740.00 over a 4-year period as specified on Addendum 1, is authorized and approved.
2. That the funds shall be taken from account number: 101-51510-290; and
3. The Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 20<sup>th</sup> day of February, 2024.

Village of Sturtevant

By

  
Michael Rosenbaum, President

Attest

  
Cheryl Zamecnik, Village Clerk