

From: [Angela Budde](#)
To: [General Pension EMAIL](#)
Bcc: [Leo Slecton](#); [Jim J. Young](#); [angela budde](#)
Subject: Action item for Pension Board vote to support a 0.5% Increase to the 2.5 % existing Multiplier
Date: Tuesday, March 4, 2025 10:53:00 AM
Importance: High

Patti,

I apologize for the late addition to the Pension agenda.

I request that we add an Action Item to the March 7th agenda so the Board can consider writing a letter from the Chairperson in support of the Teamsters Local 769 as they negotiate with City Management for a modest increase of 0.5% to the multiplier, raising it from 2.50% to 3.0%.

For context, an actuary study completed in October 2024 outlined the cost of this adjustment, with the expenses shared equally between the Teamsters and the Pension Board. The Board has a direct interest in the outcome of these negotiations, and remaining engaged is critical to safeguarding the plan's active members and retirees and ensuring the long-term stability of the General Employees' Retirement Pension Plan.

Angela Budde, CPPT, NAF
Trustee,
General Employees' Retirement Pension Board