

City of Manchester Employees' Contributory Retirement System

Advisory Committee

Mission Statement

The Advisory Committee to the City of Manchester Employees' Contributory Retirement System exists to provide effective communications between plan participants and trustees of the Plan.

Roles & Responsibilities

The Advisory Committee's roles and responsibilities include:

- a) Identifying benefit improvement objectives for the Plan in order to keep it competitive with similar public sector plans across the country;
- b) Fostering an understanding between board members, committee members, and plan participants of the short and long term financial implications of any benefit changes contemplated;
- c) Operating within a collaborative structure to ensure a forum for open communications and the exchange of ideas;
- d) Identifying subject areas where plan participants require an improved explanation of benefits and working with system administrators on more effective ways to achieve the desired level of understanding on existing Pension Plan provisions;
- e) Promoting compliance with procedural obligations whenever legislative and City referendum requirements are involved;
- f) Insuring the continuation of a sufficiently broad cross section of representation from all participants in various City and School Departments and to the extent possible, across various management and labor levels;
- g) Representing the interests of active employee groups as well as retirees.

Goals and Objectives

The Advisory Committee's goals and objectives include:

1. Determine whether the present benefit structure meets the needs, (not necessarily the desires) of plan participants.
2. Work with the Board of Trustees to ascertain the legal and financial implications of any proposed plan changes as a prelude to introducing benefit changes.
3. Provide the Board of Trustees with an open and honest list of concerns and requesting from the Board within a reasonable response period, its position and areas of concern on identified issues.
4. Identify particular plan provisions which are misunderstood or insufficiently promoted to plan participants and suggest effective ways to correct such issues.
5. Maintain a watch for legislative changes to the plan from outside groups which may complicate or undermine long term goals and objectives and be prepared to take a position on any such proposals.
6. Maintain a formal process to define Advisory Committee membership, leadership, affiliate representation, duration of participation, and methods of succession.

City of Manchester
Employees' Contributory
Retirement System

Advisory Committee Membership List
March, 2008

The Advisory Committee is a consortium of past and present City employees who volunteer to act as liaisons between the Board of Trustees and the general membership. The group's purpose is defined in its mission statement.

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