



AGENDA ITEM COVER SHEET

Meeting Date: July 10, 2018

Agenda Item #: 11

ITEM TO BE CONSIDERED

Title: Resolution Amending Personnel Policy to Establish Retiree Benefits
 (Health Expenses, Recreational Benefits)

Brief Summary:

The proposed amendment to the Personnel Policy establishes retiree benefits for long-serving, full-time employees with 20 or more years of service to the Town of Emerald Isle. In an effort to assist retirees with post-employment health expenses, retirees with at least 20 years of service to the Town would receive a monthly payment equal to \$10 per month per year of service - from the date of retirement until age 65, Medicare eligibility, other employer-sponsored health care, or death. In most cases this monthly payment would range from \$200 - \$300 per month, and a total of 5 - 10 employees would receive this benefit at any one time. The average annual cost of the retiree health benefit is approximately \$24,000. The proposed amendment to the Personnel Policy also allows long-serving employees with 20 or more years of service to continue to receive recreational benefits - one free Community Center membership, one free beach driving permit, and one free regional access parking permit - after retirement. There is no direct additional cost associated with this benefit, and it would not cease at age 65. We project that up to 16 employees would receive this benefit in the next 10 years.

The provision of these retiree benefits would demonstrate the Town's appreciation for its longest-serving employees, provide an additional incentive for current employees to continue their career with the Town, and aid in recruitment efforts for new employees.

Suggested Motion:

Motion to adopt the Resolution Amending Personnel Policy to Establish Retiree Benefits (Health Expenses, Recreational Benefits).

BACKGROUND

Originating Department / Individual:
Rhonda Ferebee, Town Clerk / HR Spec

- Attachments:**
- 1 Memo from Rush
 - 2 Resolution
 - 3 _____
 - 4 _____
 - 5 _____
 - 6 _____



ACTION TAKEN:

Motion By: _____

Carried: _____