

**NEMO WORKFORCE INVESTMENT BOARD  
EXECUTIVE COMMITTEE CONFERENCE CALL  
MEETING MINUTES**

**December 3, 2008**

**PRESENT:**

**NEMO WIB MEMBERS**

Steve Hines  
Penny Miles  
Jo Moncrief  
Sonny Raines  
Bonnie Seehase  
Fred Vahle  
John I. Wilson

**CLEOs**

Gary Jones  
Charles Korman  
Sean O'Brien  
Glenn Turner

**WIB STAFF**

Casie Baumann

## **MEETING CALLED TO ORDER**

WIB Chairperson Sonny Raines called the December 3, 2008 Executive conference call meeting to order at approximately 9:30 a.m.

## **ROLL CALL**

Roll call was taken by Casie Baumann. Seven of the ten Executive Committee members were present and quorum was established.

## **DISCUSSION OF RETIREMENT PLAN**

Sonny gave a brief history on the reason behind the retirement plan. He said the WIB previously voted to budget for a retirement plan and that this specific plan was chosen due to the lack of administrative requirements and costs.

Fred asked if the plan was a 401-k or a Simple IRA since both terms were being used. Sonny stated that it was a Simple IRA but falls under 401-k requirements. *(Note: after discussing this with the broker it was found that they are completely different plans that have different requirements, not only as to how much can be contributed but also in the administrative requirements)*

The committee discussed what would happen if a future WIB budget did not allow for a three percent match by the board. It was clarified that the plan states that a maximum of three percent will be matched, but it doesn't state what the yearly match has to be. The yearly match can be decided each year during the budget review. Steve mentioned that he offers this same plan to his employees and he thought that the contribution/match amount could be changed yearly, but that the amount has to be for a year at a time.

The committee discussed whether or not the retirement plan should be offered to part time employees. Since current policies and procedures state part time employees are eligible for benefits after meeting specific criteria, it was felt that the retirement plan had to be offered to part time employees as well. Therefore for consistency and discrimination requirements, it was decided to live it in the plan. The Personnel Committee will review policies and procedures regarding part time employees and any benefits offered to them later and this may be revised.

The committee also discussed whether the length of the waiting period should be six months or a year before all employees become eligible for the retirement plan. John I. made a motion that the plan be changed to state that, "All full time employees are eligible to participate in this plan after completion of a probationary period consisting of a minimum of six months." Sonny seconded the motion and a vote was taken by roll call with all in favor. Sean made a motion that the plan be changed as stated above. Glenn seconded the motion and a vote was taken by roll call with all in favor.

Steve made a motion to accept the Simple IRA plan with the above mentioned changes. Sonny seconded the motion and a roll call vote was taken with all in favor. Gary made a motion to accept the Simple IRA plan with the above mentioned changes. Sean seconded the motion and a roll call vote was taken with all in favor.

## **MEETING ADJOURNED**

John I. made a motion that the conference call meeting be adjourned. All were in favor and the conference call ended at 10:20 a.m.

Respectfully submitted,

Fred Vahle