

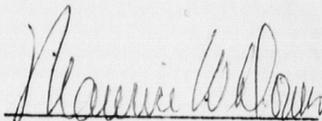
Council heard a recommendation by City Attorney Tally that Council adopt a resolution authorizing City Manager Ray to sign contracts for the City for the construction of Fire Station No. 5. Councilman Rhodes moved for the recommended action and his motion was seconded by Councilman Maness carried unanimously.

On another matter, the Council, upon motion by Councilman Plummer, seconded by Councilman Rhodes voted unanimous approval to a request from Kindah Temple #62 for use of a City owned bus to carry local youths to a baseball game in Goldsboro, North Carolina, provided the necessary liability insurance was secured first. The motion also provided that all future requests to Recreation Department to furnish out of town transportation be denied.

City Manager Ray read a letter from the insurance actuary regarding the City's proposed participation in State Retirement Plan for City employees, and suggested a meeting for further discussion of the matter. Councilman Rhodes moved for a meeting on May 21st. Motion was seconded by Councilman Plummer and carried.

In a final action, the Council, upon motion by Councilman Rose, seconded by Councilman Maness authorized City Attorney Tally to travel to Washington, D. C. to represent the City at a meeting of the National Rivers and Harbors Congress on the proposed New Hope Dam.

There being no further business, the meeting was adjourned at 9:30 P.M.



MAURICE W. DOWNS
City Clerk

Special Meeting
May 21, 1962
8:00 P. M.
Court Room
City Hall

Present:

Mayor Robert H. Butler

Councilmen: Ted O. Rhodes
Sol C. Rose
Eugene Plummer
D. B. Maness

City Manager, C. W. Ray
City Attorney, J. O. Tally, Jr.
PWC Administrator, R. A. Muench

The Council met in special session to hear Mr. Nathan H. Yelton, Executive Secretary, North Carolina Local Governmental Employees' Retirement System, explain and answer questions about the Retirement System.

City Manager Ray stated the purpose of the meeting was in response to petition to the Council by City employees for participation in the State Retirement System. He then introduced Mr. Yelton to the Council and to approximately 25 Departmental Supervisors and employees present.

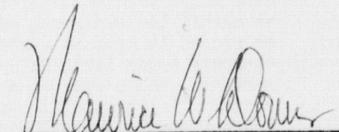
Mr. Yelton opened his remarks by stating the County of Cumberland is now under the State System which was established by Act of the Legislature in 1945. Units come into the System by a vote of all employees in the unit. If as many as 60% of the group vote to come into the System, then the unit may join the program. Only permanent and full-time employees are eligible to participate. An employee under the System contributes monthly 3% of his gross wages up to \$4,800.00 and 5% over \$4,800.00 with the City matching this amount. Participation by an employee is not required initially, but participation is a requirement for all employees hired after initiation of the System by the City. The System is a Money-Purchase Plan System. Normal retirement age is 60.

Mr. Yelton continued with more detailed and technical explanation of the System and then introduced Mr. H. B. Trader, Executive Secretary of the North Carolina Law Enforcement Officers Benefit and Retirement Fund who outlined and answered questions about this Retirement System which is limited to law enforcement officers only.

A question and answer period then followed with members of the Council and assembly directing questions about the two systems to Mr. Yelton and Mr. Trader.

City Manager Ray read a letter from George Buck, the Actuary for the two Systems which outlined the cost to the City for participation in the State Systems is as follows: for Normal General Employees: 13.35% of payroll; for Firemen and Policemen: 13.60% of payroll.

There being no further business, the meeting was adjourned at 9:00 P.M.



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City Clerk