

## **Pension Update**

John Schnittgrund

As I write this update I am waiting to hear from the city about my request for a hearing before the Pension Board. I know there have been several requests for hearings before the Board.

I have asked for the hearing because the explanation for my reduction in benefit made no sense to me. There are many of you who have also received an inadequate explanation of your pension changes.

I have also learned that the PPA has taken note of the decisions of this Board. There are still some active old hires and the PPA needs to represent their interests. I intend to meet with the PPA so that we are all on the same page when we get a chance to meet with the board.

It appears that there might have been some changes to the plan in 2000 and again in 2008. As I previously have stated these changes may have been made in violation of State Law. The law CRS 31-30.5-210 is specific when it calls for a 65% vote in the affirmative of plan participants to make any amendments to the Plan. I have not spoken to anyone who remembers a vote on any of these changes.

It feels as though the City is trying to slow walk this process. I am here to tell you that I am not going to let this go away. There has to be a resolution so that our pensions will be correct and secure. It's too important to forget about.

If you have any questions or information please let me know. We need to make this right and then keep it right.