

## **Attachment - A**

### **ADMINISTRATIVE SERVICES, DUTIES & RESPONSIBILITIES PERFORMED BY CITY ADMINISTRATIVE ASSISTANTS**

#### **Account Reconciliation and Reports:**

- Prepare required information for actuarial reports
- Maintain monthly, quarterly, fiscal, and year-end spreadsheets
- Maintain record of expenses paid during the year
- Reconcile Investment Accounts
- Track and record employee transfers
- Prepare account reconciliations
- Record interest and dividend transactions
- Track and report investment gain (loss) for all managers
- Coordinate with banks for incoming and outgoing wires
- Monitor cash balances
- Perform bank reconciliations
- Prepare quarterly report, if requested by the Boards or City Council

#### **Monthly**

- Process employee and employer contributions to investment managers
- Pay expenses for managers, custodians and other professionals
- Prepare and send requested reports to the Boards for their records
- Process bank activity and authorizations

#### **Year-end Reporting**

- If requested, review 1099R's and Form 945's prepared by the Board's custodial bank for retirees, beneficiaries, and terminated employees
  - Input 25% lump sum amount, DROP distributions, and contribution refunds
  - Balance and verify information on 1099R's
- Prepare year end statements for actuaries
- Provide year end statements and accrual entries for CAFR

#### **Preparation of Pension Payroll**

- Ensure accurate calculation of benefits
- Work with custodial bank to distribute pension benefit payments for receipt by the 15<sup>th</sup> of the month
- Transmit direct deposit files to the bank to ensure delivery on the 15<sup>th</sup> (transmittal date)
- Submit federal income tax withholdings by transmittal date (15<sup>th</sup>) to IRS
- Notify custodial bank regarding pension payroll deduction checks (Child Support, Colonial Life Insurance, etc.)

Distribute pension payroll reports from custodial reports

Active Participants - Employee & Retiree

- Prepare documents and maintain employee information on the DROP plan
- Maintain Information on City Intranet (Ordinances, Minutes, Investment Policies, Summary Plan Descriptions, and Forms)
- Assist actuary's preparation of annual pension benefit statements for participants
- Distribute annual pension benefit statements to participants (Actuary Provides)

#### Legal

- Consult with pension attorney on ordinance interpretations
- Implement changes requested by the Boards, pursuant to attorney's recommendation
- Research and prepare data requested by attorney

#### Board Meetings

- Schedule all board meetings
- Record and complete the minutes
- Provide agenda packets with back-up material (minutes for approval, invoices, correspondence, reports, etc.) for reference during meeting
- Prepare and distribute agenda Board meetings
- Coordinate with Chairperson and attorney on upcoming/pending matters
- Carry out instructions of Trustees

#### Training

- Conduct new hire orientation
- Conduct bi-annual pension education class, when necessary

#### Other

- Research and prepare requested information by Board Trustees
- Maintain vested terminated retiree listing
- Mail newsletter, as applicable
- Coordinate contracts, investment policies, and other documents with Boards, attorneys, actuaries, advisors and managers
- Assist in disability process, medical examination, and retrieval of documents for trustees
- Send required documents and annual reports to the Division of Retirement
- Furnish required documents to City Clerk's Office
- Monitor public pension plan laws and statutes on the federal, state and local levels
- Coordinate with actuaries new accounting standard changes
- Implement GASB and other accounting standard changes
- Prepare fire state report and assist in preparing the police state report

## OTHER DUTIES & RESPONSIBILITIES OVERSEEN BY THE CITY ADMINISTRATIVE ASSISTANTS

### Financial Records and Benefit Calculations

- Maintain information for retirement eligibility and benefits
- Maintain employment history for pensionable wages and track exceptions, including disability, Workers' Compensation, F.M.L.A, buy backs, and military time
- Process COLA increases for retirees
- Research and calculate refunds or rollovers of contributions for employees that terminate
- Calculate, estimate, and review final retirement benefits for prepared by the Plan's Actuary

### Preparation of Pension Payroll

- Prepare necessary information for all new and vested terminated retirees Input all changes to the retiree's file

### Active Participants - Employee & Retiree

- Provide application and other forms to employees and retirees
- Meet with employees and retirees to explain retirement or termination options - Face to face (Walk-ins or Appointments), Phone, Email or correspondence
- Process retirement and disability payments, return of contributions, including DROP, etc.
- Research and prepare ten-year earning statements for participants
- Prepare correspondence
- Prepare and mail annual "Are You Alive" letters retirees
- Assist with pension forfeiture process

### Other

- Hold employee elections for all pension Boards
- Maintain chronological pension ordinance history