

**Morrow County Board of Commissioners
Special Meeting Minutes
September 25, 2023
Morrow County Government Center
Irrigon, Oregon**

Present In-Person

Chair David Sykes, Commissioner Jeff Wenholz, Commissioner Roy Drago Jr., Matthew Jensen, Kevin Ince, Roberta Lutchter, Lindsay Grogan

Present Via Zoom

Justin Nelson, Brent Langland

Call to Order: 11:00 a.m.

Retirement Plan Valuation Assumption Changes

Kevin Ince, Finance Director

Brent Langland, Milliman Inc., Associate Actuary

Mr. Ince said the purpose of the meeting was to solidify the assumptions that go into making the valuations the County does every year for the Defined Benefit (DB) retirement plan. He said the assumptions to be reviewed and determined were:

1. Long-term rate of return
2. Participant life expectancy
3. Open or closed amortization period
4. Amortization period length
5. Amortization payment basis (level or increasing)

Mr. Langland provided a slide presentation, responded to questions from the Board and offered his recommendations.

Commissioner Wenholz moved to adopt the following assumptions as they relate to the County's Defined Benefit Retirement Plan:

1. *Long-term rate of return: 6.5%*
2. *Participant life expectancy: To follow the Pub-2010 general and safety employee and healthy retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees. Future mortality is assumed to improve following the unisex Social Security data scale*
3. *Open or closed amortization period: Closed amortization period*
4. *Amortization period length: 15 years*
5. *Amortization payment basis: Increasing 2.75%*

And to reset all prior assumptions to the 15-year amortization basis. Commissioner Drago seconded. Vote: Unanimous approval.

Community Development Block Grant, Umatilla-Morrow Head Start, Inc.

Matthew Jensen

Mr. Jensen said there was a question about the school property for the new facility so Head Start representatives decided to submit the grant next spring in the next grant cycle.

Miscellaneous

Mr. Jensen said the City of Boardman plans to request an amendment or adjustment to the boundary for Columbia River Enterprise Zone (CREZ) agreements. It will require approval from the zone sponsors, Morrow County and the Port of Morrow. He asked if the Board preferred to hold its own meeting, or meet jointly with the Port. The Board agreed by consensus to hold a joint meeting.

Adjourned: 12:44 p.m.