

City of Jonesboro

Municipal Center 300 S. Church Street Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, November 25, 2025

4:00 PM

Municipal Center, 300 S. Church

1. CALL TO ORDER

2. ROLL CALL (ELECTRONIC ATTENDANCE) CONFIRMED BY CITY CLERK APRIL LEGGETT

Present 7 - Joe Hafner; Charles Coleman; Ann Williams; John Street; David McClain; Brian Emison and Anthony Coleman

3. APPROVAL OF MINUTES

MIN-25:100 Minutes for the Finance Committee meeting on Tuesday, November 13, 2025.

Attachments: Minutes

A motion was made by John Street, seconded by Brian Emison, that this matter be Passed . The motion PASSED with the following vote.

Aye: 6 - Charles Coleman;Ann Williams;John Street;David McClain;Brian Emison and Anthony Coleman

4. NEW BUSINESS

RESOLUTIONS TO BE INTRODUCED

RES-25:164

A RESOLUTION AUTHORIZING THE CITY OF JONESBORO TO APPROVE THE ADOPTION AGREEMENT AND AMENDMENT ONE FOR THE CITY OF JONESBORO, ARKANSAS NON-UNIFORMED EMPLOYEES 457 (b) RETIREMENT SAVINGS PLAN AND TRUST

Sponsors: Finance

<u>Attachments:</u> 01 - 311COJ 457(b) Amendment One_Final.pdf

02 - 311COJ 457(b) Adopting Resolution_Final.pdf

03 - 311COJ 457(b) SMM Final.pdf

Councilmember David McClain said, Mr. Chairman the only question I have was what's the difference between what's been done in the past? I see it says we have non-uniform. April, will you open that up? City Clerk April Leggett said, elected officials didn't have the opportunity to participate. Councilmember David McClain said, got it, got it. Okay, okay. Non-uniform, so that's going to be Sanitation, Streets. Finance Department Director Steve Purtee approached the podium and said, yes in 2012 the

city adopted the non-uniform retirement plan. It included the retirement savings plan and the matching 401(a) and the 457(b), which was the matching portion. That plan specifically excluded uniform personnel and elected officials. With First Security Bank's they've been our trustee from day one on this. We were required to find a new record keeper and Milliman is providing that service now. We also are taking the opportunity to open this up for uniformed personnel and elected officials to be part of that 457(b) plan. Which they will be able to make elected contributions that aren't going to be matched by the city. Those individuals currently have access to a nationwide plan and the old Arkansas Diamond, I think that's one that's been around for many, many years. There are few participants in each of those. This just gives them another opportunity for retirement savings. It's no cost to the city. There's obviously no deferred liability in the future on this, so we just kind of see this as an additional benefit for them. Very simply, it's just removing the exclusion for those individuals off of this 457(b) plans. Councilmember David McClain said, so if they want to contribute. Finance Department Director Steve Purtee said, they will be able to contribute. Councilmember David McClain said, got it, okay, thank you. Sorry one more. So this is in addition to, if I'm non-uniformed I can already contribute to the 401(a), then I can contribute to this also? Finance Department Director Steve Purtee said, correct. Currently the non-uniformed contribute to the 457(b), which is the retirement savings plan. The city matches that contribution through the 401(a) defined contribution plan. That second plan is the one that these individuals are not eligible for that plan. They have LOPFI. They already have all of that. You know they have access to the other 457(b) plan as well. Councilmember David McClain said, okay thank you.

Councilmember Dr. Anthony Coleman said, just a follow up question chairman. The non-uniformed and then the elected officials those, from my understanding and reading, is for those full-time elected officials, right? Finance Department Director Steve Purtee nodded his head yes. Councilmember Dr. Anthony Coleman said, I'm saying because when I read it, it said employees that work less than 40 hours. That's what I read. Did y'all read it? Finance Department Director Steve Purtee said, I don't remember that being in there, but I'11 scour back through that. Councilmember Dr. Anthony Coleman said, it was an attachment. Finance Department Director Steve Purtee said, yeah in the attachment you're correct. It does indicate that. It is not intended for part-time employees. Councilmember Dr. Anthony Coleman said, I just wanted to make sure that was understood. I was just saying that included elected officials because it doesn't say that on there. I'm just making sure that's on the record. Finance Department Director Steve Purtee said, that's correct, yeah.

A motion was made by John Street, seconded by Brian Emison, that this matter be Recommended to Council . The motion PASSED with the following vote.

Aye: 6 - Charles Coleman;Ann Williams;John Street;David McClain;Brian Emison and Anthony Coleman

RES-25:166

A RESOLUTION REQUESTING FREE UTILITY SERVICES FROM CITY WATER AND LIGHT FOR TRAFFIC SIGNALS

Sponsors: Engineering

Chairman Joe Hafner said, and I bet Mr. Street would like to be recused from this because of his position on the City Water & Light Board of Directors. Councilmember John Street said, very good, yes sir.

A motion was made by Brian Emison, seconded by Ann Williams, that this matter be Recommended to Council . The motion PASSED with the following vote.

Aye: 5 - Charles Coleman; Ann Williams; David McClain; Brian Emison and Anthony

Coleman

Abstain: 1 - John Street

5. PENDING ITEMS

6. OTHER BUSINESS

Councilmember David McClain said, just a question. How soon do you think we'll see budget book? Next week? Week after? Finance Department Director Steve Purtee approached the podium and said, we are having our final meetings relative to the draft document that will be placed in a binder and made available in the back hallway, just as it has been for the last several years. I'm sure that the mayor will notify the City Council when that's available. We'll certainly make sure that that's out there. Councilmember David McClain said, thank you.

7. PUBLIC COMMENTS

8. ADJOURNMENT

A motion was made by David McClain, seconded by Brian Emison, that this meeting be Adjourned. The motion PASSED with the following vote.

Aye: 6 - Charles Coleman;Ann Williams;John Street;David McClain;Brian Emison and Anthony Coleman