

8.1



TO: Plymouth District Library Board **DATE:** May 15, 2025
RE: VEBA Plan Closure, Approval **FROM:** Shauna Anderson,
Director

For some time, we have known that the VEBA plan was not financially sustainable. We made amendments over the years to support the longevity of the plan for current participants, but we know that the compounding liability of future hires has the ability to jeopardize benefits long term.

I believe that we have made enough updates to the administration of VEBA benefits to safeguard both employee medical insurance rates and the financial sustainability of the plan. This would be our final adjustment to the plan, to close the plan for anyone who has less than 10 years of service as of July 1, 2025.

This will allow long-term employees who have been planning on VEBA benefits for their own retirement to maintain access to benefits, while also giving current employees with less longevity enough time to prepare for retirement using other means. A listing of current employee years of full-time service is listed below.

The attached drafted amendment has been discussed by the VEBA Committee and is being moved forward for full board approval.

RESOLVED BY ____ AND SECONDED BY ____ TO APPROVE THE FINAL AMENDMENT TO THE VEBA PLAN, THEREBY CLOSING THE PLAN TO ALL INELIGIBLE EMPLOYEES AS OF JULY 1, 2025.

YAYS:

NAYS:

REMAIN ELLIGIBLE FOR VEBA BENEFITS

Dana Bussard – 22 years

Alice McCardell – 19 years

Lauren Baker – 18 years

Holly Hibner – 16 years

NO LONGER ELLIGIBLE FOR VEBA BENEFITS

Mary Kelly – 7 years

Melanie Bell – 5 years

Heather Pacheco – 3 years

Shauna Anderson – 3 years

Sean Glasgow – 3 years

Tim Sherman – 3 years

Colleen Kingsbury – 3 years

Eric Klute – 2 years

Hiroko Stolaruk – 2 years

Marshall Draper – 2 years

Samantha Stachowiak – 2 years

Zach Hose – 1 year

Donna Jackson – 1 year

Clint Lafferty – 1 year

Loreen Graham – 1 year

Nicole Munson – 1 year

Brad Bachelor – 0 years

Kaitlyn Theisen – 0 years

Andrew Spongberg – 0 years

Kathryn Bergeron – 0 years

Anne Marie Reilly – 0 years

Zach Hay – 0 years

**FIRST AMENDMENT TO THE
PLYMOUTH DISTRICT LIBRARY
RETIREE MEDICAL PLAN**

The Plymouth District Library Retiree Medical Plan (the “Plan”) is hereby amended effective July 1, 2025 by replacing Section 1.4 in its entirety with the following:

1.4 **"Retiree"** means a former Employee of the Library if, on the date such Employee terminates employment with the Library, he or she (a) has attained age 55; and (b) completed at least 10 years of Credited Service with the Library before July 1, 2025. Notwithstanding anything in the Plan document to the contrary, an individual who has not completed at least 10 years of Credited Service with the Library before July 1, 2025 shall not be considered a Retiree for purposes of this Plan and shall not become eligible to participate in the Plan.

PLYMOUTH DISTRICT LIBRARY

Dated: _____, 2025

By: _____

Its: _____

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