

Summary Notes – December 6, 2017
Savannah River Site (SRS) Citizens Advisory Board (CAB)
Budget, Pension & Scope (BPS) Committee Meeting

The BPS Committee held a meeting on Wednesday, December 6th, 2017, from 6:00 – 7:20 pm, at the Department of Energy Meeting Center in Aiken, SC. It was also streamed online via YouTube and posted to the CAB website and YouTube channel. The purpose of this meeting was to receive updates on the Point of Contact status. There was also time set aside for committee discussion and public comments.

Attendees:

<u>CAB:</u> Gil Allensworth Bob Doerr Tom French Daniel Kaminski Earl Sheppard Nina Spinelli Joyce Underwood	<u>DOE/Contractors/Others:</u> Joe Davia, DOE-SR James Tanner, S&K Federica Staton, S&K Chelsea Gitzen, S&K Jim Barry, SRNS	<u>Agency Liaisons:</u> None <u>Stakeholders:</u> Richard Selg
---	--	---

Committee Discussion

Mr. French explained the purpose and mission of this committee, and read a list of members.

Mr. Barry presented statistics related to the pension plan, including how benefits are calculated. He also went into detail about how the pension is regulated, what comprises the pension benefits, and decisions related to the pension are made.

Mr. Doerr noted some of the forms of investments are high risk. Mr. Barry noted that there is a small investment in real estate trusts which Mr. Doerr noted as high risk.

Mr. French asked who owns the pension, to which Mr. Barry answered SRNS and SRR are the planned sponsors for the pension and DOE provides oversight, so this is a privately sponsored plan by sponsors whose costs are reimbursed by DOE. Mr. French then asked when the contract changes how the pension is affected. Mr. Barry replied that assets of the plan are held in the plan trust, and administration of that plan is part of contract requirements. Mr. French continued by asking where SRS ranks in funding of the pension plan with other sites, and if the pension here fails, will the insurance paid to the federal agency pay back a portion of the liability. Mr. Barry responded that he did not know, but he did see it as a possibility.

Ms. Underwood asked if there would be another presentation in January, which Mr. Tanner noted is a possibility. Ms. Underwood also noted that a definitions page would be very helpful, then asked if a buy out is possible for those who are receiving pension benefits. Mr. Barry answered that it is possible and has been done, but it cannot be forced. He further noted that there are not enough assets to buy everyone out.

Mr. Kaminski asked if medical benefits are tied to the pension plan, to which Mr. Barry replied no. Mr. Kaminski then asked if a copy of the pension plan can be provided, to which Mr. Barry responded that a summary can be provided electronically.

Public Comment

Andy Swalina stated the committee will have to decide on the scope or the pension funding, and other sites are close to 100% pension funding. He further stated the pension plan is not a generous plan.

~Meeting Adjourned