

**S.U.S.A.**  
Sperry Utility Services Authority  
P.O. Box 609 Sperry, OK 74073  
918-288-7144

MEMBERS PRESENT: DEBRA BURCH, MELODY ANDERSON, HAILEE MOSIER, ROBERT MORTON, KELLY WENSMAN, FELICIA RUSSELL

OTHERS PRESENT: JEFF STEPHENS, DAVID CASSIDY, JACKIE MCLAIN, JERRY BLEVINS, BOB JOHNSON, CONNIE BIAS, KRISTOPHER ROBERTSON, KANDA TUCKER, KRISTY JOHNSON, LINDA MORTON

MEMBERS NOT PRESENT: ONE VACANCY

SPECIAL MEETING MINUTES OF THE SPERRY UTILITY SERVICES AUTHORITY HELD  
THURSDAY, AUGUST 29, 2024, 6:00 P.M., CITY HALL, 115 N. CINCINNATI

Robert Morton called the meeting to order at 6:00 p.m.

ROLL CALL – Debra Burch here. Melody Anderson here. Hailee Mosier here. Robert Morton here. Kelly Wensman here. Felicia Russell here. Quorum present.

APPROVAL OF RETIREMENT FUND PLAN – Motion by Burch and second by Anderson to approve the Sperry Utility Services Authority, together with the Town of Sperry, joining the Oklahoma Municipal Retirement Fund, with the Town and Employee each contributing 3% of Employee compensation, as defined below. Other provisions of the plan as follows:

1. **Dates:** Effective date of the agreement shall be January 1, 2025.
2. **Employee:** Employee shall mean: Regular full-time employee.  
Employee shall not mean: Any person who is currently accruing benefits under other state or local retirement system.
3. **Eligibility:** Employees must participate in the Plan 2 months after employment.
4. **Definition of Compensation:** Compensation shall exclude Overtime pay, Bonuses, Commissions, Longevity, Severance pay, Fringe benefits, Expense reimbursements, Deferred compensation, Welfare benefits, Accrued vacation or sick leave paid upon termination of employment and Moving expenses.
5. **Plan Design:** The Employer hereby elects the following Plan design:  
Variable Option: The Employer intends to make a contribution to the Plan for the benefit of the Participants for each Valuation Period. The contribution may be varied from year to year by the Employer. These contributions shall be allocated based on Option B; Compensation.
6. **Employee Contribution Options:** Pick-up Option: Mandatory tax-deferred employee contributions that is picked up out of their pay of **3%** of each Participant's compensation (through payroll deduction and Participant cannot elect out)
7. **Self-Directed Investments:** Are permitted.
8. **Allocation of Forfeitures Available:** Reduce the Employer contribution.
9. **Service credit while an Employee is on Worker's Compensation:** Employee shall be credited with Service for such period for purposes of vesting only and not for purposes of allocations of Employer contributions.
10. **Vesting:** Option E: 100% vested after 5 years of service.
11. **Participant Loans:** Participant loans shall be offered.

12. **Social Security Participation:** The Employer currently participates.

13. **Valuation Date:** Daily.

Yes: Burch, Anderson, Mosier, Morton, Wensman, Russell. No: None. Motion carried.

Motion by Morton and second by Russell to adjourn at 6:54 p.m. Yes: Burch, Anderson, Mosier, Morton, Wensman, Russell. No: None. Motion carried.



Chairman



Secretary