

REQUEST FOR COUNCIL ACTION

Meeting

Date: Sept 22, 2026

AGENDA SECTION: General Business	ORIGINATING DEPT: Finance
ITEM DESCRIPTION: Personnel Policy Updates – Deferred Compensation Plan	PREPARED BY: K. Grabau

In preparation for upcoming retirements, we are requesting approval to amend the Personnel Policy to include allowing PTO to be rolled over to either:

- a 457 Governmental Plan & Trust with Mission Square which was previously ICMA (International City Management Association) Retirement Corporation, **OR**
- a Health Care Savings Plan (HCSP) account governed by Minnesota State Retirement System (MSRS).

The following language will remain unchanged, if an employee wants to participate a portion of none of their PTO balance into the HCSP, they can use all or part of their PTO balance up before their last day.

COUNCIL ACTION REQUESTED:

To adopt the updated language on Resolution 78-14 A RESOLUTION ESTABLISHING A PERSONNEL POLICY FOR THE CITY OF STEWARTVILLE, MINNESOTA