

David A. Randall

FROM	NAME & TITLE	David A. Randall, Executive Director
	AGENCY NAME & ADDRESS	Employees' & Elected Officials' Retirement Systems 7 E. Redwood Street, 12th floor
	SUBJECT	City Council Bill 21-0063R – Informational Hearing – An Evaluation of the Fire & Police DROP

CITY OF
BALTIMORE
MEMO



TO

DATE:
September 23, 2021

The Honorable President and Members of the City Council
Attn: Natawna B. Austin, Executive Secretary
Room 409, City Hall
100 N. Holliday Street

Dear Mr. President and City Council Members:

City Council Bill 21-0063R was referred to the Employees' and Elected Officials' Retirement Systems ("ERS") for comment. The resolution's stated purpose is requesting the Executive Director of the Baltimore City Fire and Police Employees' Retirement System, the Board of Trustees of the Fire and Police Employees' Retirement System, the Director of the Department of Finance, representatives from the Baltimore City Fire Department come before the City Council to discuss the Deferred Retirement Option Plan ("DROP"), analyze current and former participation in the program, brief the Council on policy differences between the original DROP and DROP 2, and share what modifications the City can make to the policy that would allow its use as an incentive to retain veteran fire and police personnel.

Since the ERS has no DROP program, it takes no position regarding Bill 21-0063R.

DAR/dsb
CC: Henry Raymond, Board Chairman
Nichelle Lashley, Deputy Director
Nina Themelis
Matt Stegman
Nikki Thompson