

Lake County Illinois

*Lake County Courthouse and Administrative Complex
18 N. County Street
Waukegan, IL 60085-4351*



Agenda Report - Final

Wednesday, May 26, 2010

1:00 PM

Conference Room C

Financial and Administrative Committee

1. Call to Order
2. Pledge of Allegiance
3. Approval of Minutes - Regular and two executive session minutes from May 5, 2010

3.1 [10-0491](#)

Minutes from May 5, 2010

Attachments: [F&A 05.05.10](#)

4. Added to Agenda Items
5. Public Comment
6. Old Business
7. New Business

Financial & Administrative

7.1 [10-0492](#)

Ordinance authorizing the County Administrator to offer certain eligible employees an Accelerated Retirement Option.

- Eligible employees will be allowed to continue health insurance and dental benefits and make contribution at the same monthly rate as full-time regular employees for two years;
 - OR
- Eligible employees will be allowed to continue health and dental insurance benefits and make contribution at the same monthly rate as full-time regular employees for one year and receive one (1) week of pay for every two years of service above 7 years with a maximum total payout of \$20,000.
- Employees will be allowed to continue health insurance and dental benefits at the retiree group rate after the chosen health insurance benefit option has expired.
- This option will be offered to employees beginning June 9, 2010 through July 23, 2010.
- Employees who choose this option shall be required to begin their retirement no later than October 29, 2010.
- It is anticipated that this benefit may generate a first year average savings of \$0.00 - \$3,077 per employee; a second year average savings of \$9,635 per employee and; a third year average savings of \$22,419 per employee.

Attachments: [F & A ARO ORD 5.21.10](#)

7.2 [10-0481](#)

Presentation of the 2009 Comprehensive Annual Financial Report and Internal Control Report. (for information purposes only)

9. County Administrator's Report

9.1 [10-0493](#)

Presentation of Finance & Administrative Services Department Activities.

Attachments: [FAS Dept. Activities](#)

10. Adjournment