



TriCo Regional Sewer Utility

www.TriCo.eco Phone (317) 844-9200 Fax (317) 844-9203

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Clay Township Trustee
Appointment

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Appointment

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Appointment

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Appointment

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Appointment

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Appointment

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Appointment

Loren Matthes
Jan 2025-Dec 2028
Clay Township Trustee
Appointment

PERSONNEL AND BENEFITS COMMITTEE MEETING

Wednesday, February 25, 2026 at 7:30 a.m.

7236 Mayflower Park Drive, Zionsville, IN 46077

AGENDA

1. Roll Call
2. Public Comment
3. Safety Update
4. Consideration of partial participation in the Public Employee Retirement Fund
5. Staff Recognition
6. Other Business
7. Adjourn

Next Scheduled Meeting: Wednesday, March 25, 2026 @ 7:30 a.m.



MEMORANDUM

To: **P&B Committee**
From: **Maggie Crediford**
Date: **February 25, 2026**
Subject: **Safety Update**

It's been 197 days without a lost-time accident.

This month's online safety training through Ving covered the following topics:

- Cold Weather Job Hazards: Tools, Equipment, and Icy Conditions
- Mental Health Awareness & Support for Suicide and Crisis
- Mental Health Reducing the Stigma
- Slips, Trips and Falls: Stay on your feet

Staff will be participating in monthly safety training with Creekside Safety starting February 23, 2026, with the first topic being Lockout/tag-out and Machine Guarding.



MEMORANDUM

To: P&B Committee

From: Andrew Williams

Date: February 20, 2026

Subject: PERF

PERF (Public Employee Retirement Fund)

TriCo (CTRWD) participated in the Indiana PERF up until our withdrawal in 2013. This plan has two parts: a Pension and an employee Annuity Savings Account. TriCo paid both the mandatory employer contribution and the mandatory 3% employee contribution. In 2012, the employer contribution was set at 7.5%. We had been informed that it would increase to 9% for 2013 and 10.5% for 2014. Since TriCo also made a 3% employee contribution, we paid 10.5% in 2012, and would have paid 12% in 2013, and 13.5% in 2014.

Employees must work 10 years in a PERF-covered position to become vested in the pension. If an employee worked for less than 10 years, they would receive no pension from the State. But they would receive the 3% contribution deposited into their employee annuity savings account with PERF. We had several employees leave before the 10-year vesting period, and we had hired a couple of older employees who would have needed to work into their late 60's to be vested.

The decision was made to withdraw from PERF and move to the State of Indiana Hoosier START Plan 457(b) and 401(a) Deferred Compensation Plan in 2013. The Board established a 10% contribution, a 2% reduction from the 12% contribution made in January 2013.

As some staff have begun planning for retirement, the question has been raised about whether we can return some positions to the PERF program. PERF uses the employee's highest 5 years of salary and years of service to calculate the monthly defined benefit (pension). Given wage increases over the past 13 years, this would have a substantial impact on the monthly defined benefit.

PERF was contacted to determine if specific positions at TriCo could rejoin the plan, and we were informed that we could. The mandatory employer contribution for 2026 is set at 11.2%, and the mandatory employee contribution is 3%. Since TriCo contributes 10% to Hoosier START on behalf of employees, we asked the PERF representative if we could

continue to contribute 10% and have any employees who wish to rejoin PERF contribute 4.2% (1.2% balance of the employer contribution and the mandatory 3% employee contribution). They indicated that the employer must contribute 11.2%.

TriCo has budgeted \$276,000 to cover the 10% contribution to the Hoosier START 457(b) Deferred Compensation Plan.

TriCo does not participate in the Hoosier START 401(a) Matching Plan, as some participating local units of government offer.

Our proposed approach to enabling past PERF-covered employees to reenter the plan would be to increase TriCo's total contribution to 11.2%. This would increase the monthly cost by \$2,760. Or \$33,100 for 2026 if we had started in January. While this is a 1.2% increase over our current policy, had TriCo remained in PERF, we would be paying 14.2% per employee since the past policy also paid the 3% contribution to the employee Annuity Saving Account. Going forward, employees who reenter PERF would be required to contribute 3% to the employee Annuity Savings Account.



MEMORANDUM

To: P&B Committee

From: Drew Williams

Date: February 19, 2026

Subject: Staff Recognition

TriCo signed the operations agreement with Hamilton County Regional Utility District (HCRUD) in July 2025. The agreement includes payment of TriCo's labor & overhead costs, equipment use reimbursement, and payment of 10% of TriCo's fixed costs for software services used in our normal operations. The 10% cost share was set at \$3,460 per month. This agreement benefits both TriCo customers by sharing some of TriCo's fixed costs with another utility and the citizens of Hamilton County by keeping operating costs well below what private operators had proposed.

Some employees have been tasked with the primary responsibility of operating HCRUD, and all employees have stepped up to take on responsibilities to ensure all operations continue as expected at TriCo. Management would like to acknowledge these additional efforts.