



# City of Columbia, Missouri

## Meeting Minutes - Final

### City Council

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Monday, July 21, 2025  
5:00 PM

Pre-Council

City Hall  
Conference Room  
1A/1B  
701 E. Broadway  
Columbia, MO

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#### I. CALL TO ORDER

Mayor Buffaloe called the meeting to order at approximately 5:00 p.m.

**Present:** 5 - Buffaloe, Foster, Waterman, Carroll, and Sample

**Absent:** 1 - Peters

**This item is open to the public:** Motion for the City Council to go into closed session to discuss:

- Sealed bids and related documents, until the bids are opened; and sealed proposals and related documents or any documents related to a negotiated contract until a contract is executed, or all proposals are rejected pursuant to Section 610.021(12) RSMo.

At approximately 5:01 p.m., Mayor Buffaloe made a motion for the City Council of the City of Columbia, Missouri, to immediately go into a closed meeting in Conference Room 1A/1B of City Hall to discuss sealed bids and related documents, until the bids are opened; and sealed proposals and related documents or any documents related to a negotiated contract until a contract is executed, or all proposals are rejected, pursuant to Section 610.021(12) of the Revised Statutes of Missouri. The motion was seconded by Council Member Foster.

**This item is closed to the public:** Closed meeting in Conference Room 1A/1B

**This item is open to the public:** Actuarial Study

**Attachments:** [Columbia Police and Fire Actuarial Valuation Results](#)  
[Columbia Police and Fire Retirement Fund](#)

Jim McDonald, Assistant Finance Director, introduced presenters from GRS and UBS to speak about the City of Columbia Police & Firemen's Retirement Fund and Police & Fire pension.

Heidi Barry from GRS shared the results of the actuarial valuation for the Police & Fire Pension Fund. Heidi explained the current system and the valuation process. She shared data on active members, as well as retirees/beneficiaries in the fund from September 30, 2020 through September 30, 2024. She reviewed the funding value of assets, and noted that in 2024, the assumed rate of investment return was 22.5%. She reviewed the computed employer contribution rates in both police and fire. She discussed the total accrued liability, though the presentation also included specifics for police and fire.

Ms. Sample asked about the funding percentage increasing. Jim referenced portions of the study, and also noted the changes in assumptions in 2022. He noted that every five years these assumptions are evaluated. Ms. Sample noted that healthy funds were funded at 80%. Matthew Lue, Finance Director, clarified that plans such as this could be thought of more like a mortgage. He noted that we were currently in year three of a thirty year plan. Heidi commented that in 27 years the system would pay the unfunded piece off. The gains and losses are considered in developing the rates each year. Jim noted the signs that a good rate of return expectation has been set.

Mr. Foster asked if the amount the employee contributes each year is re-evaluated, and staff confirmed. The Mayor asked about 2022 data from the presentation - Heidi noted that 2022 was a down market. The Mayor asked for clarification on more investment in payroll impacting rates. Jim clarified that with more people hired, eventually more would be paid out of the fund.

Ms. Sample asked about future modeling to determine if the City was at risk of not being able to fulfill obligations. Jim noted that this is being evaluated regularly to ensure the city could meet the obligations. The next evaluation will be in 2027. Ms. Sample asked for a plan if there is a bad market year. Staff noted that this was taken into account.

Mark Shegoski and David Spears from UBS discussed the portfolio. The total portfolio value for the police and fire pension fund is \$215,682,331 as of June 30, 2025. David reviewed the types of stocks that make up the portfolio, noting that the mix is made to be diversified.

Ms. Sample noted her concern with the funding level of the pension. Mr. Waterman asked about a three year projection. Matthew provided an amortization schedule.

### **This item is open to the public: Performance Contracting Information Session**

**Attachments:** [Energy & Utility Resource Conservation Services Presentation](#)

Eric Hempel, Sustainability Manager, introduced Dana Dunn from Ameresco. Energy Performance Contracting is a procurement method approved in RSMo 8.231. Dana discussed the company, highlighting some of the work the company has done in Columbia and in mid Missouri. He discussed how this is potentially a budget-neutral solution, noting a previous project with the Columbia Housing Authority (CHA) was actually budget positive, with savings realized during and after the project. He reviewed financing options, including a tax exempt municipal lease (TELP). He noted that TELPs do not impact bonding limits.

The facilities included in this program are the Armory, the ARC, and City Hall. For the Armory, some of the energy conservation measures include the heating and cooling system, lightning redesign and retrofit, and other miscellaneous measures. He noted that this building could be a potential resiliency hub due to the structure.

At the ARC, conservation measures including at the pool, HVAC, lighting redesign and retrofit, roof replacement, solar and battery storage, and other facility improvements including sandblast and paint pool structural steel decking. He noted the potential for a quicker return on investment with a lighting redesign at the ARC.

He reviewed next steps, including City Hall. They are aiming to wrap up the project in December 2025. He also provided a brief update on a project with Water & Light.

The Mayor asked about the possibility of future projects through this process. Eric noted that for the initial projects, they went with a more limited scope. Mr. Foster asked if this could be a pilot for looking at other solar projects on city property. Eric confirmed that was a possibility.

Mr. Foster asked for more information on resilience hubs. Dana noted that it would be a hub for the community in the case of extreme weather or loss of power. He also noted that it could be beneficial for residents with medications that require refrigeration.

Ms. Carroll asked about how it would change maintenance needs on the facility. Dana noted that it should reduce maintenance needs.

## **II. ANY OTHER ITEMS COUNCIL MAY WISH TO DISCUSS**

None.

## **III. ADJOURNMENT**

The meeting adjourned at approximately 6:42 p.m.