

*Office of Retirement Services*

**Federated City Employees' Retirement System
Police and Fire Department Retirement Plan**

On May 2, 2024, the Board discussed in closed session how to recoup inadvertent overpayments of benefits made to Fire member Scott Fey's surviving spouse, Ashley Fey since July 22, 2022. Chair Vado moved to authorize the CEO and legal counsel to negotiate a settlement with all effected parties to collect the total overpayment with a waiver of interest. Trustee Santos seconded the motion. The Board unanimously approved the motion during closed session.

Effective July 3, 2024, the Plan entered into a written Settlement Agreement, resolving the dispute between the Plan and Ashley Fey regarding the overpayments made from July 22, 2022 to May 31, 2024. The Settlement Agreement provided that Ms. Fey's monthly survivorship benefits payable by the Plan shall be reduced by the sum of \$2,000.00 per month for her survivorship benefits payable as of June 1, 2024 and July 1, 2024. The remaining sum of \$246.30 shall be deducted from Ms. Fey's survivorship benefit payable as of August 1, 2024. The total reductions from Ms. Fey's survivorship benefits as specified shall cover the total amount of overpaid benefits to her in the amount of \$4,246.30, without interest. The Plan waived any right to claim interest on such overpayment made to Ms. Fey for the period paid between July 22, 2022 to May 31, 2024.