

**POLICE**  
**Board Minutes of**  
**April 9, 2009**

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**PRESENT:** Ryan Hottenstein, David M. Cituk, Michael Fizz, Lou Rizzuto (solicitor), Shelly Fizz (Pension Administrator)

**ABSENT:** Thomas McMahon, William Heim, Steven E. Houpp

**ORDER:** Meeting was called to order by Cituk @ 10:17am

**PRESENTER:** Roger Barilani and Nick Yanniello of Wells Fargo- provided account summaries for periods ending 2/28/09 and 3/31/09.

**Motion** to approve three new mid and small cap managers as follows by **Fizz/Hottenstein...motion passed unanimously.**

1. Anchor Capital Mid Cap Value @ 500,000 per month for three months.
2. Systematic Fin. MCV @ 500,000 per month for three months.
3. Fred Alger Mgmt SMID Cap Growth @ 1,000,000 per month for three months.

**MINUTES:** **Motion** to approve the minutes from February 12, 2009 meeting by **Hottenstein/Fizz ...motion passed unanimously.**

NOTE: No March meeting was held.

**FINANCIAL REPORTS:** Wachovia Account summary for periods ending 2/28/09 and 3/31/09

**BILLS:** **Motion** to approve the following bills by **Hottenstein/Fizz... motion passed unanimously.**

Lou Rizzuto - \$1,322.08  
Professional Services 1/8/09-3/9/09

Lou Rizzuto - \$260.00  
Professional Services 3/28/09-4/6/09

Pension Administrator 2008 Salary Expense – \$9,085.82

**REFUNDS:** **Motion** to approve refund of overpayment of pension contributions due to 6.5% erroneously taken for opt out insurance payment on the following by **Fizz/Hottenstein...motion passed unanimously.**

1. **Nathan Matz – \$138.13**
2. **Malcom Eddinger - \$105.56**

**Motion to** approve refund of overpayment of pension contributions due to 6.5% erroneously taken for opt out insurance payment on the following by **Hottenstein/Cituk...motion passed (2) yes – (1) abstain, Michael Fizz**

1. **Michael Fizz – \$195.00**

**APPLICATIONS:** NONE

**CORRESPONDENCE:**

**Motion** to approve the following Intent to buy time contracts and purchase of civilian/military time made by **Fizz/Cituk, motion passed unanimously.**

Officer Melville Fegely intent to buy back 5 years of service at a rate of \$25.00 per pay via payroll deduction.

Officer Michael Hope intent to buy back 5 years of service at a rate of \$1.00 per pay via payroll deduction.

Officer Alvin Robinson's Civilian Buyback payment received in the amount of \$9,000.00.

CI Timothy Williams Civilian Buyback 5 years **Paid in Full.**  
Payments received in the amount of \$25,782.39

Officer Alvin Robinson **increase** intent to buy back 5 years of service at a rate of \$30.00 per pay to \$150.00 per pay via payroll deduction.

Officer Gregory Harwell intent to buy 5 years of service at a rate of \$10.00 per pay via payroll deduction.

FTO Jack Fry's Military buyback payment received in the amount of \$5,444.56.

Sgt. Michael Fizz's civilian buyback payment received in the amount of \$25,782.39

**Motion** to accept letter from the Public Employee Retirement Commission requesting a copy of the ordinance, resolution or plan documentation pertaining to the municipal pension plan for Police employees made by **Hottenstein/Fizz...motion passed unanimously.**

**Motion** to accept Memorandum from Linda Kelleher regarding meeting minutes made by **Fizz/Cituk...motion passed unanimously.**

Request of information from Wells Fargo regarding Additional Due Diligence. Lou Rizzuto will send a letter to Roger Barilani to forward, stating that we are a government entity and the request is not applicable to us.

Correspondence from Milliman regarding Yield Curve Relief.

Correspondence to Lou Rizzuto from Milliman regarding January 1, 2009 Actuarial Valuation. Lou will contact Milliman to attend the next meeting.

**OLD****BUSINESS:**

Widow Moser's pension application.

**NEW****BUSINESS:**

Fred Yerger has inquired about his **first** COLA calculation. Lou Rizzuto stated that based on the 6 year statute of limitations it would not be recalculated.

Craig Christman made a recommendation of adding to the ordinance mandating attendance of board members at the Pension Board meetings. Lou Rizzuto will look into it.

**ADJOURNMENT:** **MOTION** to adjourn at 11:14 by **Fizz/Cituk...** **motion passed unanimously.**

Respectfully Submitted,

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Pension Administrator