

**POLICE**  
**Board Minutes of**  
**August 13, 2009**

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**PRESENT:** William Heim, David M. Cituk, Michael Fizz, Steven E. Houp, Lou Rizzuto (solicitor), Shelly Fizz (Pension Administrator)

**ABSENT:** Thomas McMahon, Carl E. Geffken

**ORDER:** Meeting was called to order by Cituk @ 10:05am

**PRESENTER:** Roger Barilani and Nick Yanniello of Wells Fargo- provided account summary for period ending 7/31/09.  
**Motion** to rebalance 60% equity and 40% fixed by **Fizz/Heim...motion passed unanimously.**

**MINUTES:** **Motion** to approve the minutes from July 9, 2009 meeting by Heim/Houp...**motion passed unanimously.**

**FINANCIAL REPORTS:** **Motion** to accept the Wachovia Account summary for period ending 7/31/09 by Houp/Fizz...**motion passed unanimously.**

**BILLS:** **Motion** to approve the following bills by Houp/Heim... **motion passed unanimously.**

EHD – Fiduciary Liability	\$8,171.00
Policy Period - 7/1/09-7/1/10	

Milliman	\$5,075.00
Services through May 2009	

Milliman	\$3,970.00
Services through June 2009	

Invesco	
Services 4/1/09-6/30/09	\$9,051.12

**REFUNDS:** **Motion** to approve the following refund by Heim/Fizz... **motion passed unanimously.**  
 Refund of Pension contributions erroneously taken from CI Jose Colon on the 7/15/09 pay in the amount of \$716.41.

**APPLICATIONS:**

**Motion** to approve the following DROP application by **Fizz/Houp...motion passed unanimously.**

DROP Application - **James D. Howe**

Hire Date 6/30/88

DROP Entry Date 8/1/09

DROP Exit Date 07/31/2014

**DROP amount monthly - \$4,290.59**

**CORRESPONDENCE:**

**Motion** to approve the following civilian buyback payments by **Houp/Heim...motion passed unanimously.**

Officer James D. Howe three years and eleven months civilian buyback payment received in the amount of \$18,318.56

CI Michael Mullen five years civilian buyback payment received in the amount of \$25,782.39

Deputy Chief Mark Talbot intent to buy 5 years of service at a rate of \$5.00 per pay via payroll deduction.

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

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

Officer Derrick Kasprzewski intent to buy back 5 years of service at a rate of \$50.00 per pay via payroll deduction.

**Motion** to accept correspondence regarding a check received representing a class action settlement from Motorola Securities by **Heim/Houp...motion passed unanimously.**

**Motion** to accept correspondence in an email from Robert LaMontagne of Milliman by **Fizz/Heim... passed unanimously.**

**Motion** to accept correspondence from EHD Commercial Insurance Proposal by **Heim/Fizz... passed unanimously.**

**OLD BUSINESS:**

Per Steven Houp's request, Lou Rizzuto gave the interpretation of the definition of "Good Standing" according to case law.

**NEW****BUSINESS:**

Question regarding Mobilized Active Duty...Mobilized active duty can be added to the purchase of military time at the rate of pay during mobilized duty.

**ADJOURNMENT:** **MOTION** to adjourn at 10:59 by **Heim/Fizz...motion passed unanimously.**

Respectfully Submitted,

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Pension Administrator