

FIREMEN'S PENSION FUND
Board Minutes
of
January 18, 2013

PRESENT: Matthew Bembenick, David M. Cituk, David Hollinger, Merlin Planer, Quentin Englehart, Stephen Richman (Solicitor), Robin Phillips(Pension Coordinator)

ABSENT: Vaughn D. Spencer

ORDER: Meeting was called to order @ 10:04 A.M. by David Cituk.

**PRESENTER/
GUEST:** None

MINUTES: **MOTION** by Englehart/Hollinger to approve the minutes from December, 2012...**motion passed unanimously.**

MOTION by Englehart/Planer to ratify the actions of the December meeting...**motion passed unanimously.**

**FINANCIAL
REPORTS:** **MOTION** by Hollinger/Planer to approve receipt of the following financial statements...**motion passed unanimously.**

Morgan Stanley Client Statement for period 12/1 - 12/31/2012
Comerica Account Statements for 12/1 - 12/31/2012
AEW Real Estate Securities Value Fund, LLC for period 11/1 -11/30/2012
AEW Real Estate Securities Value Fund, LLC for period 12/1 - 12/31/2012
Nationwide Quarterly Employee Benefit Statement 4th Qtr 2012
McGlenn Capital - Account Summary as of 12/31/2012

BILLS: **MOTION** by Bembenick/Planer to approve the following bills with the correction...**motion passed unanimously.**

Markowitz and Richman December 2012 Professional Services Rendered & Itemized Costs	\$842.00
George Hill System Pension Envelopes 1/3 costs	\$18.25
The PFM Group - Consulting Services 4 th Qtr 2012	\$7,500.00
MCM 4th Qtr 2012 Advisory Fees	\$11,792.00

CORRESPONDENCE:

Manning & Napier - Update Quarterly newsletter January 2013.

REFUNDS:

None

APPLICATIONS:

MOTION by Planer/Englehart to approve the following application with correction ...motion passed unanimously.

Mark Snader - Pension Application
Retired effective - 1/14/2013
Pension effective - 1/15/2013
Pension Amount - \$3,547.85

DROP**APPLICATIONS:**

MOTION by Englehart/Hollinger to approve the following DROP application ...motion passed unanimously.

John Diehm
Hire Date - 6/30/1988
Birth Date - 12/19/1962
DROP Entry Date - 01/13/2013
DROP Exit Date - 01/12/2018
DROP/Pension amount - \$3625.50

Timothy O'Brien
Hire Date - 8/10/1992
Birth Date - 12/21/1959
DROP Entry Date - 01/03/2013
DROP Exit Date - 01/02/2018
DROP/Pension amount - \$4231.49

Donald Sassaman
Hire Date - 06/25/1990
Birth Date - 12/02/1962
DROP Entry Date - 01/14/2013
DROP Exit Date - 01/13/2018
DROP/Pension amount - \$4,058.90 - pre-lim

MOTION by Englehart/Hollinger to table the following DROP application until the next meeting...motion passed unanimously.

Kerry Miller
Hire Date - 08/01/1987
Birth Date - 12/05/1959
DROP Entry Date - 01/13/2013
DROP Exit Date - 01/12/2018
DROP/Pension amount - \$3,310.63 - pre-lim

OLD BUSINESS: Quentin brought up about getting help for the Pension Coordinator.
He suggested a meeting of all 3 board members.
Matthew will bring something to the next meeting - consider a full time person.

Quentin brought up about the OT rate being wrong - people in the DROP program at the previous rate - all need to be recalculated.

NEW BUSINESS: Change to DROP application.

Motion by Englehart/Hollinger to accept the change to the DROP application... motion passed unanimously.

INFORMATIONAL: Detail Contribution Report for December 2012.

Advice of Debit - Processing Charges to be automatically debited from the Fire Pension Payroll Account for December.

ADJOURNMENT: **MOTION by Englehart/ Planer to adjourn @ 11:16 a.m. ...motion passed unanimously.**

Respectfully Submitted,

Pension Coordinator