

**FIREMEN'S PENSION FUND**  
**Board Minutes**  
of  
**April 19, 2013**

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**PRESENT:** Vaughn D. Spencer, Matthew Bembenick, David M. Cituk, Merlin Planer, David Hollinger, Quentin Englehart, Stephen Richman (Solicitor)

**ABSENT:** Robin Phillips (Pension Coordinator)

**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 March 15, 2013, with correction to the typographical errors...**motion passed unanimously.**

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

Morgan Stanley Client Statement for period 3/1 - 3/31/2013  
AEW Real Estate Securities Value Fund, LLC for period 3/1 - 3/31/2013  
Nationwide Quarterly Employee Benefit Statement 1<sup>st</sup> Qtr 2013  
Comerica Account Statements for 2/1 - 3/28/2013  
Comerica Account Statements for 3/1 - 3/31/2013

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

Markowitz and Richman March 2013 Professional Services Rendered & Itemized Costs	\$1,040.00
2013 Pension Administrator Salary 1st Qtr	\$1,805.00
The PFM Group - Consulting Services 1 <sup>st</sup> Qtr 2013	\$7,500.00
Advice of Debit - Processing Charges to be automatically debited from the Fire Pension Payroll Account for January, March and April.	
Totals:	\$480.58

\*Merlin brought up that the pension board did not need to have to pay these costs

**CORRES-  
PONDENCE:**

AEW Real Estate Securities Monthly for March 2013  
PFMAM Monthly Market Review  
Rodney Wolfe Jr paid \$11,751.39 towards 2 yrs 9 mos military time.

\*Quentin Englehart asked how the military buyback is calculated.

\*Merlin Planer asked about buying time and the actuarial number and interest.

\*Solicitor Richman brought up about paying the time back if an employee comes back to work after being laid off.

- \* Quentin asked if it can be required that if someone does come back to work after being off and having taken out their pension money that they have to pay it back into the fund.
- \* Matthew Bembenick has asked the solicitor if he would have to draft some language on this.
- \*Merlin and Matt would like to have the solicitor draft some language about paying back a refund upon returning to work.

**REFUNDS:** None

**APPLICATIONS:** None

**DROP APPLICATIONS:** None

**OLD BUSINESS:** Follow up from Solicitor Richman on researching if there was a break in service and returning funds back into the funds.

**NEW BUSINESS:** Merlin Planer asked about Nationwide being the sole provider for the DROP, and if there is any reason that Nationwide needs to be the sole provider.

❖ Discussion

Quentin Englehart asked about the progress of getting part time help for the pension coordinator.

❖ Matthew had spoke on this, about posting the position and putting together an interview board.

Merlin asked about a website (State unclaimed property) that shows the Fireman's Pension Fund has money showing there.

Merlin also brought up that David Brendel recently passed away and he was living in another country.

**INFORMATIONAL:** Detail Contribution Report for March 2013.

Quentin brought up about Tim O'Brien's amount. And Donald Sassaman's amount. To double check their accounts. Also about his name and Kent Born's name not being on the pension coordinator's DROP list.

**ADJOURNMENT:** **MOTION by Englehart/Spencer to adjourn @ 10:47 a.m. ...motion passed unanimously.**

Respectfully Submitted,

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Pension Coordinator