

**FIREMEN'S PENSION FUND**  
**Board Minutes**  
of  
**June 21, 2013**

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

**ABSENT:** Vaughn D. Spencer, David Hollinger

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

**PRESENTER/  
GUEST:** None

**MINUTES:** **MOTION by Englehart/Planer to approve the minutes from May 17, 2013...motion passed unanimously.**

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

Morgan Stanley Client Statement for period 5/1 - 5/31/2013  
AEW Real Estate Securities Value Fund, LLC for period 5/1 - 5/31/2013  
Comerica Account Statements for 5/1 - 5/31/2013

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

Markowitz and Richman	
May 2013 Professional Services Rendered & Itemized Costs	\$1,285.00

Advice of Debit - Processing Charges to be automatically debited from the Fire Pension Payroll Account for February, April and June 2013.	
Totals:	\$242.23

**CORRES-  
PONDENCE:** PFM Advisors - Monthly Market Review.  
AEW Real Estate Securities Monthly for May 2013  
Manning & Napier - Exeter Trust Company.  
Solicitor Richman - letter to Herbein & Company.  
Letter of intent to vest from Rodney Wolfe Jr.

**MOTION by Englehart/Planer to acknowledge receipt of notification to vest from Rodney Wolfe Jr.... motion passed unanimously.**

**\*\*Will have Rodney's pension calculations on the next month's Agenda\*\***

**REFUNDS:** None

**APPLICATIONS:** None

**DROP  
APPLICATIONS:** None

**OLD BUSINESS:** Solicitor Richman drafted a new ordinance: Applied to individuals that were laid off and take out their pension contributions and repaying if returning to work. Having to back the refund in 1 year.  
❖ Discussion

**NEW  
BUSINESS:** Fiduciary Liability Policy - for review

**INFORMATIONAL:** Detail Contribution Report for May 2013.  
Paperwork - changes to Investment portfolio

\*\*Per Solicitor Richman - for pension purposes we are not subject to all parts of ERISA\*\*

**ADJOURNMENT:** MOTION by Englehart/Planer to adjourn @ 10:34 a.m. ...motion passed unanimously.

Respectfully Submitted,

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Pension Coordinator