

## Agenda

### FIRE PENSION FUND

August 15, 2014

David Cituk, Holly Guldin, Quentin Englehart, Merlin Planer, Steve Richman (solicitor), Gary Mogel, Matt Bembenick, Vaughn Spencer, Kaylene Huggins

Call to Order \_\_\_\_\_ 1005 am \_\_\_\_

- **ABSENT**
  
- **PRESENTER/GUEST**
- Margaret - PFM advisors
  - ✚ Motion to approve made by Quentin Englehart, 2<sup>nd</sup> Merlin Planer (5yah/ 0 Nah ) to change investments from PIMCO to Voya  
Due to possible structural down falls in the future (i.e. management changes)
  - ✚ Motion to approve made by Matthew Bembenick , 2<sup>nd</sup> Quentin Englehart (6yah / 0 nah) to increase the range expansion from +/- 5 to +/- 10
  - ✚ Requested a review for 4<sup>th</sup> quarter re assessment due to a future influx of funds
  
- **MINUTES**

Approve minutes from July 17, 2014

  - ✚ Motion to approve made by Matthew Bembenick ,2<sup>nd</sup> Quentin Englehart (6 yah/ 0 nah)  
With corrections to Quentin Englehart's name on page 2 and 3.
  
- **FINANCIAL REPORTS**
- PFM advisors – 6/30/2014
- AEW Real Estate Securities Value Fund  
+ YTD ending July 31, 2014
- Wells Fargo Client Analysis Statement  
+ July 1- July 31

- Morgan Stanley- account values as of 7/31/2014
- Financial Report 5/31/2014
- Comerica statements through 7/31/14
- Santander statements ending 6/30/2014
  - ✚ Motion to approve made by Merlin Planer, 2<sup>nd</sup> Gary Mogel  
(6 yah/ 0 nah)

- **BILLS**

- Comerica Bank
  - + Holding fees - \$ 2,000
  - +Market Value Fees - \$ 121.86
- ADP reverse wire fee- \$10.00
- ADP Autopay 8/31/201- \$236.19
- Markowitz & Richman – \$943.75
  - ✚ Motion to approve made by Gary Mogel, 2<sup>nd</sup> Mayor Vaughn Spencer  
(6yah/ 0 nah)

- **CORRESPONDENCE**

- **REFUNDS**

- **APPLICATIONS**

- **D.R.O.P. APPLICATIONS**

- **OLD BUSINESS**

- Santander accounts
  - + Account ending 9155 – which is an old payroll account was drawn down to \$ 3745.67
  - + Account ending 9147 – which is an old bill paying account was depleted and closed

-\$ 147,421.57

- **NEW BUSINESS**

- Position Factor
- Going paperless

- ✚ **Request made to contact vested members and get update information if possible**
- ✚ **Actuary Study requested- requested a specific date for an overview of each account individually.**
- ✚ **Micheal Long (retiree) 65 years old and is not eligible for Medicare questioned if he stays on the city medical plan if he is not eligible for Medicare. He was instructed to contact his union rep and speak with the city's benefits coordinator. Due to her absence until Sept 2 it will also be forwarded to Matthew Bembenick**
- ✚ **ADP letter and a request for E-mail address will be sent out to all retirees**

- **INFORMATION**

- **ADJOURNMENT**