

FIRE PENSION FUND

Minutes

December 18, 2015

Mayor Vaughn Spencer, David Cituk, Kaylene Huggins, Quentin Englehart, Lilliana Castillo, Merlin Planer, Steve Richman (solicitor), Chief William Stoudt Jr, Donald Pottiger

Call to Order __10:03a.m.__

• **PRESENTER/GUEST/ABSENT**

- Absent- Vaughn Spencer
- Guest- Jon Gowombeck
- Guest- Hugh McGinley from Nationwide
 - The interest rate for the new fixed rate investment plan is 2.19%. The plan will be available as an investment option beginning January 19, 2016. Changes to this rate will be made quarterly and communicated to the board by Hugh McGinley.

• **MINUTES**

- Approve minutes from November 2015
 - Motion to approve made by Quentin Englehart, 2nd by Donald Pottiger. (5y/0n)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial 11/1/2015-11/30/2015
- Financial Report as of October 31, 2015
- Comerica statement mutual funds 11/1/15-11/30/15
- Comerica statement Emerald advisers 11/1/2015-11/30/2015
- Comerica statement mutual fund 10/1/15-10/31/15
 - Motion to approve made by Donald Pottiger, 2nd by Quentin Englehart. (5y/0n)

- **BILLS**

- ADP reverse wire fee 9/30/2015- \$10.00
- ADP processing charges 12/31/2015-\$253.08
- ADP processing charges 12/7/2015- \$16.80
- Postal Reimbursement for November 2015-\$7.10
- Mockenhaupt consulting, actuarial, and admin services through November-\$8,915.00
- Markowitz & Richman Professional services for November 2015- \$981.00
 - Motion to approve made by William Stoudt Jr, 2nd by Donald Pottiger. (5y/0n)

- **CORRESPONDENCE**

- Asset transfer request , partial liquidation date is planned for 1/19/2016

- **REFUNDS**

- **APPLICATIONS**

- **BUYBACKS**

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

- Scot L. Landis exiting drop as of 12/17/2015
 - Monthly - \$ 3,274.73 Yearly- \$39,296.76
 - Motion to approve made by Quentin Englehart, 2nd by Merlin Planer. (5y/0n)

- **OLD BUSINESS**

- Pension booklets TABLED for review of finalization.
- Douglass Folk requested mailing information needed for the Fire Fighters Welfare Fund. Board has instructed Pension Coordinator to release this information.

- **NEW BUSINESS**

- Received proposed summary plan description with changes made by solicitor.
- Changes to Nationwide investment funds
 - Added fixed selected Investment (interest rate 2.19%)
 - Dropped: Drey Institutional Preferred Money Market
- Letters to active Drop members
- 1099R printed for review

- **INFORMATION**

- **ADJOURNMENT**

- Motion to adjourn made by Quentin Englehart, 2nd by William Stoudt Jr at 11:10a.m.
(5y/0n)