

FIRE PENSION FUND

Minutes

July 15, 2016

**Mayor Wally Scott, David Cituk, Quentin Englehart, Lilliana Castillo,
Merlin Planer, Steve Richman/Matthew Areman (solicitor), Chief William
Stoudt Jr, Josephina Encarnacion**

Call to Order 10:05am

• **PRESENTER/GUEST/ABSENT**

- Guest- Holly Guldin
- Guest- Jonathan Gowombeck
- Guest- Glenn Steckman
- Guest- Nicholas Knauer
- Guest- Eric Strahn (Nicholas Knauer attorney)
- Guest- Terry Hoyer
- Guest- Hugh McGinley- Nationwide locked in rate is 2.19% effective 7/1/2016.

• **MINUTES**

- Approve minutes from June 2016
 - Please add Mark Scott request under new business
 - Motion to approve made by William Stoudt, 2nd by Quentin Englehart. (5y/0n)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial 6/1/16-6/30/16
- Financial Report as of May 31, 2016 (Monthly)
- Comerica statement Mutual Funds account ending in 5612- 6/1/16-6/30/16
- Comerica statement Emerald Fund account ending in 5621- 6/1/16-6/30/16
- PFM advisors investment performance review ending 5/31/2016.
 - Motion to approve made by Merlin Planer, 2nd by Josephina Encarnacion. (6y/0n)

- **BILLS**

- Postal Reimbursement for June 2016-\$1.44
- Markowitz & Richman Professional services for June 2016- \$1,817.00
- ADP processing charges period ending 5/31/16- \$10.00
- ADP processing charges period ending 7/31/2016- \$258.70
- 2nd QTR Pension Coordinator and PT Pension Assistant salary- \$3,695.20
- Mockenhaupt consulting, actuarial & administrative services through May 31, 2016-\$350.00
- The PFM Group consulting services for 4/1/2016-6/30/2016-\$10,000.00
 - Motion to approve made by Merlin Planer, 2nd by William Stoudt. (6y/0n)

- **CORRESPONDENCE**

- **REFUNDS**

- **APPLICATIONS**

- **DISABILITY APPLICATIONS**

- **BUYBACKS**

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

- Terry Hoyer entering DROP as of 6/20/2016
 - Annually- \$40,380.26 Monthly- \$3,365.02
 - Motion to approve made by Quentin Englehart, 2nd by Merlin Planer. (6y/0n)

- **OLD BUSINESS**

- Nicholas S. Knauer
 - Executive session 11:05-11:14am
 - Motion to reduce Mr. Knauer's disability pension to a 15/40th until Mr. Knauer provides the board with proper documentation stating that this was on the job injury. Motion made by Wally Scott, 2nd by Quentin Englehart. (6y/0n)

- **NEW BUSINESS**

- Current cash management election of Blackrock Liquidity.
 - No action taken

- **INFORMATION**

- Russell Investments market update
 - Reserve a RFP to have a new actuarial
 - Status on Pension Coordinator.

- **ADJOURNMENT**

- Motion to adjourn made by Quentin Englehart, 2nd by William Stoudt at 11:26am. (5y/0n)