

**FIRE PENSION FUND**

**Minutes**

**May 15, 2015**

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

**Call to Order \_\_\_\_\_**

- **PRESENTER/GUEST/ABSENT**
- Absent-Lilliana Castillo (distributing checks)
- Guest- PFM Margaret Belmundo suggests a reallocation 2.7 million from domestic Vanguard, 150,000 from NWQ and 150,000 from Emerald. Placing those funds 1 million in Vanguard international, Pyford and Lazard
  - ✓ **Motion to approve made by Quentin Englehart, 2<sup>nd</sup> Merlin Planer (6y/0n)**
  
- **MINUTES**
- Approve minutes from April 2015
  - ✓ **Motion to approve by Merlin Planer, 2<sup>nd</sup> by Donald Pottiger (6y/0N)**
  
- **FINANCIAL REPORTS**
- Comerica Statement Emerald Advisors 3/01/15-3/31/15
- Comerica Statement Mutual Fund 3/1/15-3/31/15
- Comerica Statement Emerald 4/1/15-4/30/15
- AEW Real Estate Value Fund Statement 4/01/15 To 4/30/15
- Nationwide quarterly plan checkup 03/31/2015
- Wells Fargo Commercial 4/1/2015-4/30/2015
  - ✓ **Motion to approve Merlin Planer, 2<sup>nd</sup> by Quentin Englehart (6y/0N)**
  
- **BILLS**
- ADP Autopay processing charges 3/31/2015- \$10.00
- ADP Autopay processing charges 5/31/2015- \$243.70
- Postal Reimbursement for 5/11/15- \$10.12

- Markowitz & Richman Professional services for April 2015-\$1.038.00
- Comerica Emerald billing period 1/1/2015-03/31/2015- \$271.21
- Comerica Mutual Fund billing period 1/1/2015-03/31/2015-\$2.500.00
- Emerald Advisors 1/1/2015-03/31/2015- \$3.706.83

✓ **Motion to approve by Chief William Stoudt, 2<sup>nd</sup> by Merlin Planer (6y/0N)**

- **CORRESPONDENCE**

- **REFUNDS**

- **APPLICATIONS**

- Stephen J. Serba retired effective 5/7/15  
Annually \$ 47,128.31 Monthly \$ 3,927.36

✓ **Motion to approve by Quentin Englehart, 2<sup>nd</sup> by Chief William Stoudt (6y/0N)**

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

- **OLD BUSINESS**

- Pension booklets for review

- **NEW BUSINESS**

- Calculation of position factor retro
- Recalculations letter for settled overtime reflective of 2012
- Fire Over Time Calculations \*update\*
- Killed in service verses surviving spouse benefits.

○ **INFORMATION**

- Tablets are to be assigned to Chief, Merlin, and Quentin. Please sign letter of ownership.
- Scott Shingle has submitted a formal letter of intent to vest his pension on 4/23/2015
- Michelle Huey has submitted a formal letter of intent to vest her pension on 4/27/2015
- Rick Davidson has submitted a formal letter of intent to purchase 2 years military time upon completion of the calculation and vest his pension on 5/14/2015

**ADJOURNMENT**

- ✓ **11:41a.m motion to adjourn made by Quentin Englehart, 2<sup>nd</sup> by Mayor Vaughn Spencer ( 6y/0N)**