

O&E PENSION FUND

BOARD MINUTES

OF

May 21, 2014

PRESENT: Vaughn D. Spencer, David Cituk, Elaine Haas, Phil Edwards (solicitor), Holly Guldin, Lilliana Castillo, Tammy Baker, Ronald Whitmoyer

ABSENT:

ORDER: 1:35p.m.

PRESENTER/GUEST: Paul and MJ Russell Investment QTRLY session.

MINUTES: Approve minutes from April 2014

FINANCIAL REPORT:

- Comerica Period 4/1/14 through 4/30/14
- Financial report 1/31/14
- Russell Investment account review as of 2/18/14 & 03/31/14
- Russell Investment account statement 3/1/2014-3/31/14
- Russell Investment account statement 4/1/14-4/30/14

Motion by David Cituk second Ronald Whitmoyer

BILLS:

- Comerica Bank \$2000.00 1st QTR 2014
- Russell Investment \$80,690.00 Billing Period ending 3/31/14

- ADP (ACH) -\$712.50 Pay period 3/31/14
- ADP (ACH) -574.98 Pay period 4/30/14
- Linton Distasio & Edwards-\$292.50 professional services
- Medical Deductions-\$30,284.16 1/1/13-5/15/14
 - Do QTRLY
- Reading Eagle Company – pension position \$137.06
- ADP (ACH) -\$594.98 Pay period 5/15/14
- Administrative Expense -1st QTR 2014
- \$5,612.61 outstanding payroll checks 2005-2008

Motion by David Cituk Second Ronald Whitmoyer

CORRESPONDENCE:

Comerica Bank (\$.24) Changing to black rock

Motion by David Cituk Second by Ronald Whitmoyer

REFUNDS:

APPLICATIONS:

- Donald Ceresini

April 22, 2014, first check 5/30/14- \$1,925.87 regular check

Motion by David Cituk Second by Tammy Baker

DROP APPLICATIONS:

OLD BUSINESS:

RFI- hard copies, electronic copies to all board member.

NEW BUSINESS:

Accuray from Mochhoff

INFORMATION:

ADJOURNMENT:

Motion by Ronald Whitmoyer second Major at 2:35pm

Respectfully Submitted

Pension Coordinator