

Minutes

O & E

July 15, 2015

**Vaughn D. Spencer, David Cituk, Elaine Haas, Jack Linton (solicitor),
Kaylene Huggins, Brenda Kasprzewski, Donald Pottiger, Ronald
Whitmoyer, Lilliana Castillo**

Call to Order __1:36pm_____

- **PRESENTER/GUEST**
- Absent- Donald Pottiger
- Absent- Vaughn Spencer
- Absent- Ronald Whitmoyer

- **MINUTES**
 - Approve June 2015 minutes
 - Motion to approve made by Brenda Kasprzewski 2nd by Elaine Haas.
(3y/0n)

- **FINANCIAL REPORTS**
 - Wells Fargo Commercial Funds 6/1/2015-6/30/15
 - Russell Investments 6/1/2015-6/30/2015
 - Russell Investments Review as of 6/30/2015
 - Comerica Bank 6/1/2015-6/30/2015
 - Motion to approve made by Elaine Haas, 2nd by Brenda Kasprzewski
(3y/0n)
 - **Correction on Comerica date to 6/1/15-6/30/15**

- **BILLS**
 - ADP processing charges 6/30/15-\$594.51
 - ADP processing charges 7/15/15- \$590.76
 - Postal Reimbursement for 7/6/15- \$38.22
 - Medical Deductions from 4/1/15-6/30/15- \$6,284.34
 - 2nd QTR Pension Coordinator and PT Pension Assistant salary-\$7,720.65

- Motion to approve made by Brenda Kasprzewski 2nd by Elaine Haas (3y/0n)

- **CORRESPONDENCE**

- **REFUNDS**

- Steve Tablone- separated as of 4/16/2015

<u>TOTAL =</u>		<u>\$49,072.66</u>
<u>LESS 20% TAXES=</u>	—	<u>\$7,179.79</u>
<u>REFUND AMOUNT=</u>		<u>\$41,892.87</u>

- Motion to approve made by Elaine Haas, 2nd by Brenda Kasprzewski (3y/0n)

- Keith Yeager- separated as of 6/19/2015.

<u>TOTAL =</u>		<u>\$3,573.40</u>
<u>LESS 20% TAXES=</u>	—	<u>\$714.68</u>
<u>REFUND AMOUNT=</u>		<u>\$2,858.72</u>

- Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas (3y/0n)

- Richard Heller deceased as of June 26, 2015. His pay was returned on June 30, 2015. POA for Richard Heller Yvonne Kirk is requesting the release of his remaining refund for the amount of \$201.90.

<u>TOTAL =</u>		<u>\$252.37</u>
<u>LESS 20% TAXES=</u>	—	<u>\$50.47</u>
<u>REFUND AMOUNT=</u>		<u>\$201.90</u>

- Motion to approve made by Elaine Haas, 2nd by Brenda Kasprzewski (3y/0n). Solicitor stated to please remit the check out to the estate of Richard Heller.
- POA documents are no longer valid once the pensioner passes.

- **APPLICATIONS**

- Pamela K. Eisenhart- **retire as of 7/15/2015-**

<u>TOTAL MONTHLY=</u>		<u>\$3,311.56</u>
<u>SEMI MONTHLY</u>	<u>—</u>	<u>1,655.78</u>
<u>ANNUAL</u>		<u>\$39,738.72</u>

- **Motion to approve made by Elaine Haas, 2nd by Brenda Kasprzewski (3y/0n)**

- **OLD BUSINESS**

- Fee Agree outline provided by Russell- TABLED
- In 2016 the general fund is requesting reimbursement for fees based on retirees and actives. Chart provided by Chris Zale.
 - **The board is requesting a further breakdown explaining each fee of the general fund provided by Chris Zale. Requesting for an answer in the August meeting.**

- **NEW BUSINESS**

- Does an employee contribute towards the pension plan while on maternity leave?
- **Solicitor Jack Linton's opinion was along with military service a person would be required to pay or have a retirement date extension by the missed time.**
- **The business was TABLED for future review. Motion until more information could be gathered by the Solicitor and David Cituk. Kaylene Huggins will reach out to HR and actuaries.**
 - Motion to approve made by David Cituk, 2nd by Brenda Kasprzewski (3y/0n)

- **INFORMATION**

- Mockenhaupt has calculated the Net Pension Liability for the O&E Pension Plan under Governmental accounting standards board statement No.67 for the use of December 31,2014 financial statements.

- **ADJOURNMENT**

- **252 pm Motion to adjourn made by Brenda Kasprzewski, 2nd by Elaine Haas (3y/0n)**