

**Minutes**

**O & E**

**March 16, 2016**

**Wally Scott, David Cituk, Jack Linton (solicitor), Kaylene Huggins, Donald Pottiger, Lilliana Castillo, Steve Karnat, Vicki Hoffman, Lester Kissinger Jr**

**Call to Order \_\_1:30pm\_\_**

• **PRESENTER/GUEST**

- Guest- Anthony Distasio (Linton, Distasio)
- Guest- Cindy Castner (Mayors assistant)
- Absent- Donald Pottiger

• **MINUTES**

- Approve February 2016 minutes
  - Motion to approve made by Steve Karnat, 2<sup>nd</sup> by Vicki Hoffman. (5y/0n)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial Funds 2/1/16-2/29/16
- Financial Report for January 31, 2016
- Comerica Bank account ending in 8214- 1/1/16-1/31/16
- Russell Investments account statements 1/1/2016-1/31/2016
- Russell Investments account statements 2/1/2016-2/29/2016
- Russell Investments account review as of 2/29/2016
  - Motion to approve made by Lester Kissinger, 2<sup>nd</sup> by Vicki Hoffman. (5y/0n)

• **BILLS**

- ADP processing charges period ending 1/31/16- \$605.13
- ADP processing charges period ending 2/29/16- \$583.25
- ADP processing charges period ending 1/14/2016 for 1099-R- \$2,428.75

- Postal Reimbursement for 2/2016- \$38.18
- Linton, Distasio & Edward professional services for 1/2016- \$546.00
- George Hill Systems 1096 Laser forms/ 1099 R- \$15.39
  - Motion to approve made by Steve Karnat, 2<sup>nd</sup> by Vicki Hoffman. (5y/0n)

- **CORRESPONDENCE**

- Ericka Nyugen will be making up pension payments when she returns to work. She will miss 2/15/2016, 2/29/2016, and 3/15/2016

- **REFUNDS**

- Carole Snyder separation date 1/26/2016

<b>Rollover Amount =</b>	<b>\$11,698.02</b>
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- Motion to approve made by Steve Karnat, 2<sup>nd</sup> by Lester Kissinger. (5y/0n)

- **APPLICATIONS**

- **OLD BUSINESS**

- Fee agreement outline provided by Russell- TABLED
  - Motion to resume discussion made by Steve Karnat, 2<sup>nd</sup> by Vicki Hoffman (4y0n)
  - Motion to approve the fee agreement and the investment policy made by Steve Karnat, 2<sup>nd</sup> by Lester Kissinger Jr. (4y/0n)

- **NEW BUSINESS**

- Upon review of outstanding items on the bank reconciliation, it was noted that many O&E pension payments cleared the police pension checking account. These checks were issued in 2011 and were printed on the police pension checks. The amount to be reimbursed to the police pension fund checking account is \$30,383.29-
  - Motion to TABLED until further notice made by Wally Scott, 2<sup>nd</sup> by Vicki Hoffman. (5y/0n)
  - Minutes are posted 1 (one) month behind
  - When an active employee is over paid, a reimbursement must be paid to payroll/human resources. When the pension is calculated, calculations must be with employees' corrected salary.

- **INFORMATION**

- Upon review of outstanding items on the bank reconciliation 2 bank errors were noted. First a check unrelated to our pension plan cleared the checking account. Second, a fire pension checked cleared the O&E account in error. The deposit should be sent to the checking account sometime in the next 30 days.
- Miriam Haring's unclaimed check for the amount of \$577.42 needs to be sent to the state for unclaimed property.
  - Motion to TABLE Miriam Haring's unclaimed check by Wally Scott, 2<sup>nd</sup> by Lester Kissinger until pension coordinator reaches out to the nursing home. (5y/0n)

- **ADJOURNMENT**

- Motion to adjourn made by Wally Scott, 2<sup>nd</sup> by Vicki Hoffman at 2:15pm. (5y/0n)