

O & E PENSION FUND  
Board Minutes  
of  
July 24, 2013

---

**PRESENT:** Matthew Bembernick, David M. Cituk, Elaine Haas, Tammy C. Baker, Robin L. Phillips  
(Pension Coordinator)

**ABSENT:** Vaughn D. Spencer, Ronald Whitmoyer, Jack Linton (solicitor)

**ORDER:** Meeting was called to order @ 2:10 PM by David Cituk

**GUEST:** None

**PRESENTER:** None

**MINUTES:** **MOTION** by Haas Baker to approve the following Board Minutes with the ammendment of the age requirement for Cathy Chila from 50 to 55...**MOTION PASSED UNANIMOUSLY.**

**FINANCIAL REPORTS:** **MOTION** by Haas/Baker to accept the following financial reports...**MOTION PASSED UNANIMOUSLY.**

Russell Investments Account Review as of 06/30/2013  
Comerica Bank - Russell Investment Group - 06/01 - 06/30/2013  
Financial Report - February 28, 2013

**BILLS:** **MOTION** by Haas/Baker to approve the following bills...**MOTION PASSED UNANIMOUSLY.**

Linton, Distasio & Edwards, P.C.  
Professional Services - June 2013 \$363.50

2013 Pension Administrator Salary 2nd Qtr \$4,274.99

The Reading Hospital Occupational Health Services  
Re: Jose Cruz-Carrion \$125.00

Advice of Debit - Processing Charges to be automatically debited from the O&E Pension Payroll Account for May and June, 2013.

Totals: \$1,171.77

**CORRESPONDENCE:** Asset allocation certificate & rebalance authorization and Fee agreement letter from Russell.  
Statement of Investment Policy from Russell.  
❖ Next meeting go over and approve  
Russell Investments - Market Update

**REFUNDS:** MOTION by Bembenick/Haasto approve the following refunds... MOTION PASSED UNANIMOUSLY.

**Thomas Wargo**  
Hire Date - 03/28/2011  
Discharge Date - 06/28/2013  
Refund Amount - \$3,588.63

**Dennis Walton**  
Hire Date - 07/23/2012  
Discharge Date - 02/22/2013  
Refund Amount - \$468.76

**ROLLOVER:** None

**APPLICATIONS:** None

**OLD BUSINESS:** Miriam Haring application - per the meeting of June 19, 2013. Still awaiting the opinion from the actuary on whether she would be entitled to this pension as her husband never paid for spousal coverage.

Matthew Bembenick asked about the status of Ronald Whitmoyer. Mayor Spencer was supposed to look into this. Awaiting his findings.

**NEW BUSINESS:**

Tabled from past 4 meetings.  
Letter from Jack Linton regarding rate increase.  
❖ To be tabled until the August meeting.

Updated Fiduciary Liability policy - for review.

**INFORMATIONAL:**

**Miriam Haring**  
Effective Date - May 19, 2013  
**Pension Amount Semi Monthly - \$180.44**  
**\*\* approved at last meeting, paperwork not included in that meeting's agenda\*\***

**ADJOURNMENT:** MOTION by Baker/Haas to adjourn @ 2:30 PM...MOTION PASSED UNANIMOUSLY.

Respectfully Submitted,

---

Pension Coordinator