

AGENDA

Police Pension Fund Board Meeting

October 28, 2015

David M. Cituk, Bruce Monteiro, William Heim, Ethan Dennis, Mayor Vaughn Spencer, Kaylene Huggins, Lilliana Castillo, Donald Pottiger

Call to Order __9:20a.m.__

○ **PRESENTER/GUEST/ABSENT**

- Guest- Carole Snyder
- Guest- Chris Zale
- Guest- Justin Uczynski
- Guest- Beth Cole

Beth Cole was recommended by the F.O.P president Craig Zawilla to stand as a board member until election.

- Motion Beth Cole interim for the vacant retiree seat to the board made by Bruce Monteiro, 2nd by William Heim. (5y/0n)
- Presenter- Mockenhaupt (via phone Colleen Deer)
- Joe Rudolf (Solicitor via phone)
- Absent- Kaylene Huggins

○ **OLD BUSINESS**

- Pension report from Mockenhaupt and pension valuation methods available for Police.
 - Mockenhaupt recommends the board change the asset valuations method to a 4 year smoothing method, it would smooth out market gains and losses over a 4 year period.
 - If the police pension board votes to not change the valuation method can they still receive the additional money from the MMO? Yes, provided the City was still able to contribute the additional funding above the MMO amount.
 - The police pension board has 3 choices
 - ✓ Tabular smoothing
 - ✓ Mark to market
 - ✓ Asset smoothing method

- Motion to maintain the tabular smoothing made by Bruce Monteiro, 2nd by David Cituk.
(5y/1N)

- **ADJOURNMENT**

- 9:50 a.m. Motion to adjourn made by Bruce Monteiro, 2nd by William Heim
(6y/0n)