

POLICE  
Board Minutes of  
July 11, 2013

**PRESENT:** Vaughn D. Spencer, David M. Cituk, William Heim, Craig Christman, Michael Fizz, Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

**ABSENT:** Matthew Bembenick

**ORDER:** Meeting was called to order by Cituk @ 10:03 am

**GUEST:** None

**PRESENTER:** Wells Fargo Representative -Dominec Yanniello & Roger Barilani  
 ❖ Handed out the monthly summary, Roger gave an update.  
 ❖ Roger stated that the board needs to get the Investment Policy done.

**MINUTES:** **Motion** by **Christman/Fizz** to approve the minutes with corrections to the date and to the dollar amount of Eric Goudy's DROP/pension amount from **June 20, 2013** meeting... **motion passed unanimously.**

**FINANCIAL  
REPORTS:**

**Motion** by **Fizz/Christman** to approve receipt of the following financial statements... **motion passed unanimously.**

Check for Pension Payroll and DROP payments.  
Wells Fargo Account Summary for Period ending June 30, 2013

**BILLS:** **Motion** to approve the following bills by **Heim/Spencer...** **motion passed unanimously.**

Lou Rizzuto  
June - July 2013  
Prof Serv Rendered \$1,250.70

Advice of Debit - Processing Charges to be automatically debited from the Police Pension Payroll Account, May and July 2013 \$554.23

**CORRESPONDENCE:**

Milliman Benefit Perspectives  
James Burkart paid in full \$37,415.67 towards 5 years civilian time.

**REFUNDS:** None

**APPLICATIONS:** None

**DROP APPLICATIONS:**

None

**OLD  
BUSINESS:**

Per solicitor Rizzuto, Ronald Miko's spouse sent a certified letter to him about getting her husband's refund.

Solicitor Rizzuto asked about the RFI/RFP for the new solicitor.

❖ No update - waiting on Matt Bembenick.

**NEW  
BUSINESS:**

Updated Fiduciary Liability policy - for review.

**Motion by Cituk/Fizz to approve and mail the updated Fiduciary Liability Policy... motion passed unanimously.**

Solicitor Rizzuto brought up about what Roger from Wells Fargo had said about the Investment Policy level of risk before a new Investment Manager can be in place.

**INFORMATIONAL:**

None

**ADJOURNMENT:** **Motion to adjourn at 10:33am by Spencer/Fizz... motion passed unanimously.**

Respectfully Submitted,

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Pension Coordinator