

**FIRE PENSION FUND**

**Minutes**

**February 19, 2016**

**Mayor Wally Scott, David Cituk, Kaylene Huggins, Quentin Englehart, Lilliana Castillo, Merlin Planer, Steve Richman (solicitor), Chief William Stoudt Jr, Donald Pottiger**

**Call to Order \_\_10:00a.m.\_\_**

• **PRESENTER/GUEST/ABSENT**

- Presenter- Margaret Belmundo from The PFM Group  
Keep a risk management approach due to market volatility. No action needed at this time.
- **SELLING**
  - Vanguard Developed Markets- \$550,000
  - BMO Pyrford International Stock- R6- \$250,000
  - Lazard International Strategic Equity Portfolio- \$200,000
- Guest- Michael Shoumlisky
- Absent- Wally Scott
- Absent- Donald Pottiger

• **MINUTES**

- Approve minutes from January 2016
  - Motion to approve made by Merlin Planer, 2<sup>nd</sup> by William Stoudt. (4y/0n)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial 1/1/16-1/31/16
- Financial Report as of December 31, 2015
- Comerica Bank mutual fund account ending in 5612- 12/1/15-12/31/15
- Comerica statement Emerald advisers account ending in 5621-1/1/16-1/31/16
- Comerica Bank mutual fund account ending in 5612- 1/1/16-1/31/16
- Comerica Bank mutual fund account ending in 5612- 1/1/15-12/31/15
- Comerica Bank Emerald advisers account ending in 5621- 1/1/15-12/31/15
  - Motion to approve made by Merlin Planer, 2<sup>nd</sup> by Quentin Englehart. (4y/0n)

- **BILLS**

- Postal Reimbursement for January 2016-\$75.36
- Markowitz & Richman Professional services for January 2016- \$1,038.00
- ADP processing charges 2/29/16- \$253.08
- ADP reverse wire fee 12/31/15- \$10.00
- Comerica Bank mutual fund billing period 10/1/15-12/31/15- \$2,000.00
- Comerica Bank Emerald billing period 10/1/15-12/31/15- \$136.15
- The PFM Group for period 10/1/15-12/31/15- \$10,000.00
- Emerald Advisor billing period 10/1/15-12/31/15- \$3,320.46
  - Motion to approve made by Quentin Englehart, 2<sup>nd</sup> by Merlin Planer. (4y/0n)

- **CORRESPONDENCE**

- **REFUNDS**

- Mark Demasi separation date- 12/21/15
  - |                           |
|---------------------------|
| Refund Amount: \$4,290.32 |
|---------------------------|
  - Motion to approve made by Quentin Englehart, 2<sup>nd</sup> by William Stoudt. (4y0n)

- **APPLICATIONS**

- **BUYBACKS**

- **D.R.O.P. APPLICATIONS**

- **OLD BUSINESS**

- Nik Knauer- Status of application  
Nick Knauer has not completed the proper steps to process his disability application.
- Pension Booklets
  - Motion to make 150 copies of the pension booklets with a different cover sheet made by Quentin Englehart, 2<sup>nd</sup> by Merlin Planer. (4y/0n)

- **NEW BUSINESS**

- **INFORMATION**

- **ADJOURNMENT**

- Motion to adjourn at 10:49a.m made by Quentin Englehart, 2<sup>nd</sup> by Merlin Planer. (4y/0n)