

**FIRE PENSION FUND**

**Minutes**

**March 18, 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 \_\_10:08am\_\_**

• **PRESENTER/GUEST/ABSENT**

- Absent- Donald Pottiger
- Absent- Wally Scott
- Guest- Jason Licwinko

• **MINUTES**

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

• **FINANCIAL REPORTS**

- Wells Fargo Commercial 2/1/16-2/29/16
- Financial Report as of January 31, 2016
- Comerica Bank mutual fund account ending in 5612- 2/1/16-2/29/16
- Comerica statement Emerald advisers account ending in 5621-2/1/16-2/29/16
- Emerald account review as of December 31, 2015
  - Motion to approve made by Merlin Planer, 2<sup>nd</sup> by Quentin Englehart. (4y/0n)

• **BILLS**

- Postal Reimbursement for February 2016-\$8.07
- Markowitz & Richman Professional services for February 2016- \$905.00

- ADP processing charges for 3/31/16- \$253.08
- ADP processing charges for 1/14/16 1099-R- \$844.95
- ADP reverse wire fee 1/31/16- \$10.00
- George Hill Systems 1096 Laser forms/ 1099 R- \$15.39
  - Motion to approve made by William Stoudt, 2<sup>nd</sup> by Merlin Planer. (4y/0n)

- **CORRESPONDENCE**

- **REFUNDS**

- **APPLICATIONS**

- **BUYBACKS**

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

- James Wenrich exiting DROP as of 3/5/16
  - Annually- \$44,671.08    Monthly- \$3,722.59
- QDRO –Karen R. Wenrich is to receive \$1,045.72 per month of James Wenrich pension.
  - Motion to approve made by Quentin Englehart, 2<sup>nd</sup> by Merlin Planer. (4y/0n)

- **OLD BUSINESS**

- Nik Knauer- submitted application but has not continued the process.

- **NEW BUSINESS**

- Upon review of outstanding items on the bank reconciliation 1 bank error was noted, 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. TABLED

- **INFORMATION**

- Emerald Advisors economic & Portfolio commentary fourth QTR
- Reading City Firemen Pension Fund Account Rebalancing Worksheet as of 2/18/16 (approved via email)
- Nathan McLane would like to make up his pension payments through payroll deduction when he returns from military leave.

- **ADJOURNMENT**

- Motion to adjourn made by Quentin Englehart, 2<sup>nd</sup> by Merlin Planer at 10:34am. (4y/0n)