

Minutes

O & E

August 19, 2015

**Vaughn D. Spencer, David Cituk, Elaine Haas, Jack Linton (solicitor),
Kaylene Huggins, Brenda Kasprzewski, Donald Pottiger, Ronald
Whitmoyer, Lilliana Castillo**

Call to Order __1:32pm__

• **PRESENTER/GUEST/ABSENT**

- Present-Marrella Financial Group 2nd QTR
 - Possible future increase in MAC (Multi Asset Core) Fund from 10% to 15%+
 - What was the min vs. the max the board had agreed or adopted previously?
 - U.S. 2.5%-3% growth & Eurozone 1.5 % - 2% growth
- Absent- Vaughn Spencer
- Absent- Ronald Whitmoyer

• **MINUTES**

- Approve July 2015 minutes
 - Motion to approve made by Elaine Haas, 2nd made by Brenda Kasprzewski (4y/0N)
 - Motion to ratify actions taken at July 15, 2015 meeting made by Brenda Kasprzewski, 2nd by Elaine Haas (4y/0N)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial Funds 7/1/2015-7/30/15
- Russell Investments 7/1/2015-7/31/2015
- Russell Investments Account Review as of 7/31/2015
- Comerica Bank statement 7/1/15-7/31/15
- Financial Report for 7/31/15
 - Motion to approve made by Donald Pottiger, 2nd by Brenda Kasprzewski (4y/0N)

- **BILLS**

- ADP processing charges 6/30/15-\$20.00
- ADP processing charges 4/30/15- \$55.00
- ADP processing charges 7/31/15- \$587.00
- ADP processing charges 8/15/15- \$608.88
- Postal Reimbursement for 8/10/15- \$33.81
- Russell Investments billing pd 6/30/15- \$91,146.00
- Linton Distasio & Edwards 7/13/15- \$838.50
- Comerica Bank 4/1/15-6/30/15- \$2,000.00
 - Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas with the correction of ADP processing charges from 7/31/15 to 8/15/15. (4y/0N)

- **CORRESPONDENCE**

- Russell investments have provided the pension board with the new account executive Jackie Pedraza. Peter Delyania has left Russell effective July 31st to pursue a personal business opportunity. Jackie Pedraza will replace Peter as our new Russell account executive.
 - Motion to approve made by Elaine Haas, 2nd by Donald Pottiger (4y/0N)

- **REFUNDS**

- Pedro Figueroa- separated as of 8/4/2015

<u>Rollover Amount =</u>		<u>\$2,349.55</u>
<u>LESS 20% TAXES=</u>	-	<u>\$469.91</u>
<u>REFUND AMOUNT=</u>		<u>\$1,879.64</u>

- Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas (4y/0N)

- **APPLICATIONS**

- Marilyn Gaiewski surviving spouse of Thomas F. Gaiewski. Mr. Gaiewski is deceased as of July 24, 2015;

<u>TOTAL MONTHLY=</u>		<u>\$1,409.44</u>
<u>SEMI MONTHLY</u>	--	<u>704.72</u>
<u>ANNUAL</u>		<u>\$16,913.28</u>

- Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas (4y/0N)
- Christine M Kindle- **retired as of 8/1/15**

<u>TOTAL MONTHLY=</u>		<u>\$1,807.96</u>
<u>SEMI MONTHLY</u>	--	<u>903.98</u>
<u>ANNUAL</u>		<u>\$21,695.52</u>

- Motion to approve made by Elaine Haas, 2nd Brenda Kasprzewski. (4y/0N)
- **DISABILITY PENSION**
- James Sanocki- **Request for disability effective 8/8/15**

<u>TOTAL MONTHLY=</u>		<u>\$1,830.06</u>
<u>SEMI MONTHLY</u>	--	<u>915.03</u>
<u>ANNUAL</u>		<u>\$21,960.72</u>

- Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas (4y/0N)

Create a template and forward to Solicitor Jack Linton for review for future disability applicants on the Healthcare Professionals letter structure and wording

- **OLD BUSINESS**

- Fee Agree outline provided by Russell- TABLED
- In 2016 the general fund is requesting reimbursement for fees based on retirees and actives. Chris Zale has provided a further break down.
 - Motion to not reimburse the general fund made by David Cituk, 2nd by Brenda Kasprzewski. (4y/0N)
- Does an employee contribute towards the pension plan while on maternity leave?
Tabled for further review

- **NEW BUSINESS**

- A signed promissory note received from James Kellenberger Sr who was over paid in the amount of \$4,069.98 due to a clerical error. Mr. Kellenberger is required to repay the overpayment of \$4,069.98. Bi-weekly payments in the amount of \$226.11 beginning pay cycle 7/31/15 will be paid to the Officers and Employees pension fund until paid in full on April 15, 2016.
 - Motion to approve made by Brenda Kasprzewski, 2nd by Elaine Haas. (3y/0N)
- Solicitor Jack Linton response to Kevin A Moore attorney for Debra Overley
 - Please forward to the board
Title 53- 39:374
Groman Case
Attorney Kevin Moore's letter to Jack Linton

- **INFORMATION**

- **ADJOURNMENT**

- 3:15pm Motion to adjourn made by Brenda Kasprzewski, 2nd by Elaine Haas. (3y/0N)