

PENSION BOARD MEETING FROM May 19, 2022

Meeting called to order at 15:30 by R. Tieman. In attendance J. Clift, S. Haywood, J. Newbury, B. Bohler, J. Marzullo & Crista Birkenheier representing Lauterbach & Amen.

QUORUM: YES

Minutes from the quarterly meeting from February 2022 were discussed with no corrections. Motion was made by S. Haywood with a 2nd from J. Clift to be accepted as presented, 5-0 ayes-passed.

Lauterbach & Amen Report:

---Financial Report presented by Crista Birkenheier, with a cash balance of \$629,238 in the 1st National Bank account. Also revealed that was a \$4,006,976.54 balance left in account with Raymond James after transfer of funds to FPIF. Money needs to be transferred. Motion to liquidate cash assets with Raymond James and transfer the funds to the consolidated FPIF by J. Clift, 2nd by B. Bohler, Roll Call: Newbury-aye, Bohler-aye, Haywood-aye, Clift-aye, Tieman-aye, 5-0 ayes-passed. Motion to approve the financial report as presented by J. Newbury, 2nd by B. Bohler, 5-0 ayes-passed.

Old Business:

- 1) Service Time Discrepancy Letters
 - Letters have been sent to members with a breakdown of cost. No interest to be applied to cost.
- 2) Trustee Training
 - Brad Bohler has completed the initial training.
- 3) Military Service Time Purchase
 - Kevin Theis has inquired about purchasing his military service time to count towards his pensionable service. Paperwork has been submitted and additional information is needed. No action taken at this time.
- 4) Fiduciary Liability Renewal
 - Policy has been renewed and bill has been paid.

New Business:

- 1) Approval of Invoices
 - 2nd Quarter Retainer Invoice for Asher, Gittler & D'Alba for \$1,750.00
 - Motion to approve invoice as presented by J. Clift, 2nd by B. Bohler, Roll Call: Newbury-aye, Bohler-aye, Haywood-aye, Clift-aye, Tieman-aye, 5-0 ayes-passed.
- 2) Election of Active Member Trustee and Mayoral Appointee

-Jeff Clift elected by acclimation at recent Union meeting. Motion to approve the 3-year term, starting in February 2022, filled by J. Clift via acclimation by Bohler, 2nd by Haywood, Roll Call: Newbury-aye, Bohler-aye, Haywood-aye, Clift-aye, Tieman-aye, 5-0 ayes-passed.

-Need to check with City Hall to verify Jeff Newbury being reappointed by the mayor for 3-year term starting in February 2022.

3) Andrew Borkowski Retirement

-Andrew Borkowski has submitted paperwork for retirement. Motion to approve the retirement of Andrew Borkowski, DOH 1/15/1993 with a retirement date of 4/30/2022, effective 5/1/2022 with a pensionable salary of \$129,096 and an initial benefit of \$7,866.79/month by S. Haywood, 2nd by J. Newbury, Roll Call: Newbury-aye, Bohler-aye, Haywood-aye, Clift-aye, Tieman-aye, 5-0 ayes-passed.

4) Wayne Christensen Retirement

-Wayne Christensen has submitted paperwork for retirement. Motion to approve the retirement of Wayne Christensen, DOH 8/4/1984 with a retirement date of 5/26/2022, effective 5/27/2022 with a pensionable salary of \$101,485.39 and an initial benefit of \$6,342.84/month by S. Haywood, 2nd by J. Clift, Roll Call: Newbury-aye, Bohler-aye, Haywood-aye, Clift-aye, Tieman-aye, 5-0 ayes-passed.

5) Geiger Update

-Tim Geiger has dropped his appeal with the Appellate Court, the Circuit Court ruling stands. Tabled until next meeting to formally approve final pensionable amount in lieu of interim benefit.

6) Brian Garland Retirement

-Discussion about similarities and differences between Geiger case and how it applied to Brian Garland and his retirement benefits. Nothing decided at this time. Motion to table to next meeting with no action taken by Newbury, 2nd by Bohler, 5-0 ayes-passed.

Legal Comments:

Public Comments:

Motion to adjourn @ 16:40 by J. Newbury, 2nd by J. Clift, 5-0 ayes-passed.