

Pension Board Minutes from August 15, 2024

Meeting called to order at 1530 by J. Newbury. In attendance, J. Newbury, S. Haywood, M. Steege, J. Clift. J. Bertsche representing Lauterbach & Amen and J. Marzullo from Asher, Gittler & D'Alba in attendance remotely.

QUORUM: YES

Minutes from the quarterly meeting from May 2024 were discussed with no corrections. Motion to approve as read by S. Haywood with a 2nd from M. Steege, 4-0 ayes-passed.

Lauterbach & Amen Report:

-J. Bertsche presented the financial report with a final net position of \$19,966,586.87, motion to accept as presented by J. Clift with a 2nd from S. Haywood, Roll Call: Haywood-aye, Steege-aye, Clift-aye, Newbury-aye, 4-0 ayes-passed.

Old Business:

- 1) Trustee Training
 - Haywood has completed the 8 hour annual requirement with Steege still needing to complete the initial 16 hour class
- 2) Annual Audit
 - Collateralization notice signed and sent. Waiting for completion once submitted.

New Business:

- 1) Approval of Invoices
 - 3rd Quarter retainer for Asher, Gittler & D'Alba for \$850.00. Motion to approve as presented by S. Haywood with a 2nd by J. Clift, Roll Call: Steege-aye, Haywood-aye, Clift-aye, Newbury-aye, 4-0 ayes-passed.
- 2) AFFI Pension Seminar
 - Takes place on October 30 in Springfield, Clift set to attend in person. Remote option available.
- 3) Approval of Retirement Benefits for Jason Schneider
 - Clift makes motion to approve the retirement benefits for Jason Schneider, DOH-6/3/99 with date of retirement 8/27/2024 and effective date of pension of 8/28/2024, with an initial monthly pension of \$7,191.59, 2nd by Steege, Roll Call: Steege-aye, Haywood-aye, Clift-aye, Newbury-aye, 4-0 ayes-passed.
- 4) Discussion and action for FPIF transfer of funds/management policy
 - No changes made at this time
- 5) Status of actuarial valuation, tax levy report and municipal compliance report

-Still awaiting completion of these items.

- 6) Review of Statement of results for FPIF
-Satisfactory results, no action at this time

Public Comments:

-Nothing at this time

Legal Comments:

-With regard to disability applicants, motion to direct legal counsel to send applicants through the independent medical evaluation process for yearly exams by J. Clift, 2nd by S. Haywood, 4-0 ayes-passed

Meeting Adjourned:

Motion to adjourn the meeting @ 16:00 by J. Clift, 2nd by S. Haywood, 4-0 ayes-passed