

Pension Board Minutes from February 15, 2024

Meeting called to order at 15:30 by J. Clift. In attendance J. Newbury, S. Haywood, B. Bohler, M. Steege and D. Harris. J. Bertsche representing Lauterbach & Amen and J. Marzullo in attendance remotely.

QUORUM: YES

Minutes from the quarterly meeting from December 2023 were discussed with no corrections. Motion to approve as read by S. Haywood with a 2nd from B. Bohler, 4-0 ayes-passed.

Lauterbach & Amen Report:

–J. Bertsche presented the financial report with a final net position of \$19,972,356.55, motion to accept as presented by S. Haywood with a 2nd from J. Newbury, Roll Call: Newbury-aye, Haywood-aye, Bohler-aye, Clift-aye, 4-0 ayes-passed.

Old Business:

- 1) Tieman Vacancy and Replacement
 - Michael Steege has accepted the position of Active Member Trustee for a three year term running through December of 2026. Motion to approve the term via acclamation by S. Haywood, 2nd by B. Bohler, 5-0 ayes-approved.
- 2) Trustee Training
 - All members need to complete for year 2024 with M. Steege needing to complete his initial training.
- 3) Officer Positions
 - Discussion about positions, Motion to approve J. Newbury as President and J. Clift as Secretary by S. Haywood, 2nd by J. Newbury, 5-0 ayes-approved.
- 4) Approval of Service Time buyback from Michael Mills
 - Motion to approve the service time buyback option, as calculated by Lauterbach and Amen, by S. Haywood, 2nd by J. Newbury, Roll Call: Newbury-aye, Haywood-aye, Steege-aye, Bohler-aye, Clift-aye, 5-0 ayes-passed.

New Business:

- 1) Approval of Invoices
 - 1st Quarter Retainer for Asher, Gittler & D'Alba for \$7,317.51 and Invoice for Court Reporter (Sirek Hearing) for \$1,525.00. Motion to approve as presented by J. Newbury, 2nd by S. Haywood, Roll Call: Newbury-aye, Haywood-aye, Steege-aye, Bohler-aye, Clift-aye, 5-0 ayes-passed.
- 2) Approval of Sirek Decision and Order

-Motion to formally accept the Duty Related Disability Pension for Wayne Sirek, as determined during previous hearing by J. Newbury with 2nd from M. Steege, Roll Call: Newbury-aye, Haywood-aye, Clift-aye, Steege-aye, Bohler-nay, 4-1 ayes-passed.

3) Fiduciary Liability Insurance renewal

-Paperwork sent by company to renew the fiduciary insurance policy for the Board, discussion to renew and accept quote for renewal, tabled to next meeting.

4) Local 523 Contract and Pension ramifications

-CBA Agreement discussed with Board pension contribution changes outlined, no action required.

5) Semi Annual review of closed session minutes

-Discussion pertaining to opening closed session meeting minutes, Motion by J. Clift to keep closed sessions minutes closed, 2nd by J. Newbury, 5-0 ayes-passed.

6) Statements of Economic Interest

-Will be getting mailed out this month, need to be completed by May meeting

Public Comments:

-Nothing at this time

Legal Comments:

Meeting Adjourned:

-Motion to adjourn the meeting @ 16:04 by B. Bohler, 2nd by M. Steege, 5-0 ayes-passed.