

# Ottawa Police Pension Board Meeting Minutes

January 16th, 2018

**Meeting held at the Ottawa Police Dept.**

## **Members present:**

Brenden Donahue - President

Jeff Bangert – Secretary

Jamie Kummer – Asst. Secretary

Dale Baxter - absent

Randy Baxter - absent

Don Harris - City Treasurer - absent

Called to order at 1:17 P.M.

No one wished address the board

## **Public Comment:**

N/A

## **Old Business:**

Previous meeting minutes were read **by Jeff Bangert**. A motion to accept by **Jamie Kummer**, seconded by **Brenden Donahue**. By acclamation, motion carried unanimously.

The financial report for October, November, and December of 2017 was presented by **Brenden Donahue**. A motion to accept was made by **Jeff Bangert**, seconded by **Jamie Kummer**. By acclamation, the motion carried unanimously.

**Brenden Donahue** advised that annual IPPFA dues were paid in the amount of \$795.00.

**New Business:**

**Brenden Donahue** advised that the Vanguard transfer is in process. Vanguard's compliance department recently requested the fund's plan document and specific statutory language regarding the board's make up, duties, and responsibilities.

**Brenden Donahue** advised that pensioner 10-99 tax forms have been completed and will be mailed out to pensioners. Included in this mailing, will be the cost of living adjustments for each pensioner.

**Brenden Donahue** advised that the final tax disbursement was received on December 12, 2017 in the amount of \$30,341.80. An interest distribution from 2015 taxes was received on December 17, 2017 in the amount of \$328.97.

**Brenden Donahue** advised that Pensioner **Dave Haas** has changed his tax withholding back to zero.

**Brenden Donahue** advised that **Sgt. Darrin Schmitz** retired on December 17, 2017. His pension salary was computed at \$70,614.54 per year / \$5,884.55 per month. A prorated check for the retired days of December 18 through 31, 2017 for \$2,657.54 was already deposited into his account. A motion to accept Darrin **Schmitz'** pension as computed was made by **Jamie Kummer**, seconded by **Jeff Bangert**. By Acclimation, motion carried unanimously.

A motion to adjourn was made by **Brenden Donahue**, seconded by **Jamie Kummer**. By acclimation, the motion carried unanimously. The meeting was adjourned at 2:05 P.M.

The next regular meeting of the Ottawa Police Pension Board is scheduled for April 10th, 2018 at 1:00 P.M. at the Ottawa Central Police and Fire Department.

Respectfully Submitted

A handwritten signature in black ink, appearing to read "Jeff Bangert". The signature is stylized with a large initial "J" and a long, sweeping underline.

Jeff Bangert

Police Pension Board Secretary