

Ottawa Police Pension Board Meeting Minutes

April 8th, 2014 Meeting minutes

Meeting held in the Ottawa Police Department Conference Room

Members present:

Brendan Donahue - Secretary

Greg Elliott – Vice President

Joachim Brown - Treasurer

Don Harris – City of Ottawa Treasurer

Jeff Bangert – new Board member

Dan Ruhl – absent

Robert Paglis – Edward Jones Financial

Called to order at 1:35 P.M.

No one wished address the board

Agenda:

Election of new officers, due to President Bob Anderson's retirement

Old Business:

Secretary Donahue introduced Jeff Bangert to the board members as the Ottawa P.D. elected replacement to Sgt. Robert Anderson on the pension board.

Secretary Donahue read the minutes from the previous meeting on January 21, 2014.

Robert Paglis presented a synopsis of the pension fund portfolio summary

Jock Brown spoke on considering alternatives to local CDs (due to current return rates) which mature in the near future.

Jock Brown expressed interest in continuing his service on the Ottawa Police Pension Board.

New Business:

Discussion regarding new Ottawa Police Pension Board assignments due to the retirement of Robert Anderson (former president).

Motion made by Jock Brown, second by Greg Elliott, to elect Brendan Donahue as President. By acclimation, motioned carried unanimously.

Motion made by Jock Brown, second by Jeff Bangert, to elect Greg Elliott as Vice-President. By acclimation, motion carried unanimously.

Motion made by Jock Brown, second by Greg Elliott, to elect Jeff Bangert as Secretary. By acclimation, motion carried unanimously.

Motion made by Greg Elliott, second by Brendan Donahue, to elect Jock Brown as Treasurer. By acclimation, motion carried unanimously.

President Donahue stated that he planned on attending the IPPFA Spring Conference in May. All other members were invited to attend also.

Motion made by Brown, second by Elliott, to allow all local CDs (certificates of deposit) to reach maturity, at which time, they would be placed into the First National account to await other investment opportunities. By acclimation, motion carried unanimously.

Motion to adjourn the meeting by Brown, second by Elliott with all members in favor. Meeting adjourned by President Donahue at 1420 hours.

Respectfully Submitted

Jeff Bangert

Police Pension Board Secretary