

Ottawa Police Pension Board Meeting Minutes

April 10th, 2018

Meeting held at the Ottawa Police Dept.

Members present:

Brenden Donahue - President

Jeff Bangert – Secretary

Jamie Kummer – Asst. Secretary

Dale Baxter - Treasurer

Randy Baxter - Vice President

Don Harris - City Treasurer

Called to order at 1:06 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 was made by **Randy Baxter**, seconded by **Jamie Kummer**. By acclimation, the motion carried unanimously.

The financial reports for January, February, and March of 2018 were presented by **Brenden Donahue**. A motion to accept was made by **Jeff Bangert**, seconded by **Randy Baxter**. By acclimation, the motion carried unanimously.

Brenden Donahue made the following advisements to the board:

A bill was received from Roenfeldt & Lockas in the amount of \$2,000 for the preparation of pensioner 10-99 forms.

Pensioner David Guinee increased his withholding for the I.R.S., changed his mailing address, and updated his direct deposit information.

Gail Lowe increased her pension withholding.

New Business:

Brenden Donahue advised that the Vanguard transfer is complete for the equities portion of the Ottawa Police Pension Fund portfolio.

A discussion was held regarding the fixed income portion of the fund's portfolio. It was tabled until April 24th, 2018 at 1:0 P.M., at which time a special meeting would be conducted for the purpose of hearing a presentation from the Trust Dept. of First National Bank for a proposal for the fixed income component.

The annual audit for the pension fund will begin at the end of April 2018.

A motion to adjourn was made by **Dale Baxter**, seconded by **Jamie Kummer**. By acclimation, the motion carried unanimously. The meeting was adjourned at 2:15 P.M.

The next regular meeting of the Ottawa Police Pension Board is scheduled for April 24th, 2018 at 1:00 P.M. at the Ottawa Central Police and Fire Department.

Respectfully Submitted

A handwritten signature in black ink that reads "Jeff Bangert". The signature is written in a cursive, flowing style.

Jeff Bangert

Police Pension Board Secretary