

Ottawa Police Pension Board

April 14th, 2015 Meeting Minutes

Meeting held in the Ottawa Police Department Conference Room

Members present:

Brenden Donahue – President

Jeff Bangert – Secretary

Greg Elliott – Vice President

Dan Ruhl – absent

Joachim Brown – absent

Don Harris - absent

Robert Paglis – Edward Jones Financial

Meeting called to order at 4:23 P.M. (Meeting delayed until quorum was met)

No one wished to address the board

Previous meeting (February 3rd, 2015) minutes were read by Secretary Bangert. Motion made by Greg Elliott, second by Brendan Donahue, to accept the meeting minutes. By acclamation, the motion carried unanimously.

Financial Report (February, March, and April 2015) was presented by President Donahue. Motion made by Greg Elliott, second by Jeff Bangert, to forego reading the reports and accept as presented. By acclamation, motion carried unanimously.

Robert Paglis spoke to the board about the Ottawa Police Pension Fund's portfolio and the importance of keeping it diversified to insure the best, consistent, returns over the long term.

Old Business:

President Donahue spoke to the board that new healthcare charges for pensioners became effective 03/2015 and have been implemented.

A \$300 reimbursement was received from the I.R.S. for a previous overpayment regarding the pension fund 2014 taxes.

A payment for \$817.43 to Jeff Bangert was affirmed for lodging expenses reimbursement for the upcoming 2015 I.P.P.F.A. Midwest Conference.

New Business:

There was a discussion in regards to allowing pensioners to split their payments between different financial institutions. After discussion, a motion was made by Greg Elliott, second by Jeff Bangert, to continue to keep all payments with First National Bank, after which time the pensioner can decide where to route their funds. By acclamation, motion carried unanimously.

President Donahue made the following advisements:

Eric Rowlee had a copy of his 2012 and 2013 earnings sent to him, in response to his signed letter requesting such for Social Security purposes.

President Donahue and Secretary Bangert are currently going through the working member files to verify that all pertinent information is up to date.

Greg Elliott's term on the pension board is up at the end of April 2015. Greg expressed that he would not be seeking another term on the board. It was proposed that Robert Anderson be contacted to see if he would be interested in serving as a retired member, due his prior service as an active board member in recent years. If Robert Anderson did not want the position, it would be offered to Randy Baxter, who was also recently retired.

A motion to adjourn was made by Greg Elliott, second by Jeff Bangert. By acclamation, motion carried unanimously.

The next scheduled meeting for the Ottawa Police Pension Board is **July 14th, 2015 at 4:00 P.M.** at the Ottawa Police and Central Fire Station.

Respectfully submitted,

Jeff Bangert

Ottawa Police Pension Board Secretary