

Ottawa Police Pension Board – Special Meeting

September 29th, 2016 Meeting Minutes

Meeting held in the Ottawa Police Department Break Room

Members present:

Brenden Donahue – President

Jeff Bangert – Secretary

Randy Baxter – Vice-President

Jamie Kummer

Dale Baxter

Don Harris (City of Ottawa Treasurer)

Meeting called to order at 1:02 P.M.

Public Comment:

Timothy McNally (Sales Executive for Vanguard Institutional Advisory Services) spoke with the board during the public comment section and provided a presentation on investment services provided by his company.

No formal action was taken.

Old Business:

The annual audit is still in progress. Several requested documents have been sent to Duane Lockas but status of the audit is not known at this time.

New Business:

Brenden Donahue made the following advisements:

- Al Hite's pension payroll for August 2016 was incorrect as it was prorated like the partial July 2016 disbursement. Al's disbursement was corrected but the mistake resulted in two \$30 wire transfer fees to Al Hite. The Pension Board will cover the cost of one of the wire transfers while First National Bank will cover the other transfer cost.
- There is a potential settlement reached between the City of Ottawa and Officer Kevin O'Connor regarding his termination and subsequent grievance arbitration. The settlement, as verbally presented by Kevin O'Connor, has been forwarded to Attorney Jim Dobrovlny for an opinion. Once a written copy of the settlement order is received, it will also be forwarded to Attorney Dobrovlny and the pension board.
- The upcoming IPPFA conference in Lake Geneva, WI. Is being held on October 4th through the 7th. Bangert and Donahue will be in attendance.

A motion to adjourn was made by Randy Baxter, second by Dale Baxter. By acclamation, motion carried unanimously. Meeting adjourned at 3:12 P.M.

The next scheduled meeting for the Ottawa Police Pension Board is **October 11th, 2016 at 3:00 P.M.** at the Ottawa Police and central Fire Station.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'J. Bangert', with a large, sweeping flourish at the end.

Jeff Bangert

Ottawa Police Pension Board Secretary