



CITY OF TRENTON
FIRE AND POLICE PENSION BOARD OF TRUSTEES
2800 Third Street • Trenton, Michigan 48183



Minutes of the Regular Meeting June 17, 2015

Time: 10:05 A.M.

Members Present: N. Blackledge
T. Fox, J. Hornauer, B. Jocks

Members Absent: M. McCullough

Others: Karen Sall- Deputy Treasurer/Plan Secretary, John Bussa, Kirk Vandagans – PNC Bank

Meeting was called to order at 10:05 a.m.

Re: Minutes of the Meeting held April 15, 2015

2015-6-1 Resolution by Blackledge, supported by Fox

Resolved, that the minutes of the 5/20/15 meeting be approved .

Yeas: all Members present

Re: Communications

2015-6-2 Resolution by Blackledge, supported by Jocks

Resolved, that the distributed communications are received and placed on file .

Yeas: all Members present

Re: PNC Custodial Overview

Kirk Vandagans of PNC bank gave an overview of the service provided to the Trenton Fire and Police Pension Board..

Re: Plan Secretary

The Plan Secretary presented her memo regarding the pension of Russell Rohloff and requested that the board approve his pension and his accumulated contributions pay out

2015-6-3 Resolution by Fox, supported by Blackledge

Whereas, the Board has received and accepted the application requesting a retirement pension from Russell Rohloff; and

Whereas, the Board has found that he has satisfied all the requirements of PA 345; and

Whereas, he has exercised his rights under a collectively bargained existing union contract; and

Whereas, his final calculation has been received and reviewed by the pension board, therefore be it

Resolved, that the Board approves the final pension calculation of Russell Rohloff who is to be paid his actuarially calculated pension and receive his contribution distribution as determined by the Fund's actuary.

Re: Legal

Mr. Castle presented a draft of the proposed Board Summary of FOIA Policy and Procedures and the Freedom of Information Act Policy and Procedures. The Board had reviewed documents at a previous meeting. Mr. Castle explained that he had made a minor change to clarify that there will be a fee for all time and material used to fulfil requests unless requested information is accessed through the website.

Re: Invoices

The Board received the following invoice:

- a) Invoice VanOverbeke, Michaud & Timmony.....\$1715.00

2015-6-5 Resolution by Blackledge supported by Jocks

Whereas, the Board has received and reviewed invoices submitted by VanOverbeke, Michaud & Timmony; therefore be it

Resolved, that the Board approve the payment of \$1715.00 to VanOverbeke, Michaud & Timmony for legal services; and be it further

Resolved, that Plan Secretary Sall is directed to act upon the Board's behalf when submitting this invoice to PNC Bank for payment.

Yeas: all Members present

Re: New Business

Travelers Insurance notified board of the reinstatement of liability insurance.

Re: Old Business

Mr. Castle provided a copy of fees that were charged by his firm from 2009 to 2011. Further discussion is tabled until the next meeting.

Public Comment

Mr. John Bussa provided some information to the board regarding a reverse stock split by Tier Reit which does not affect market value but increases number of shares for shareholders.

Scheduling

The Board will not meet in July.

The next meeting is scheduled for August 19, 2015 at 10:00 a.m.

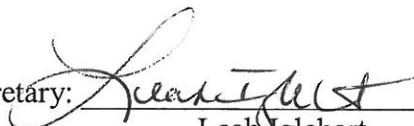
Adjournment

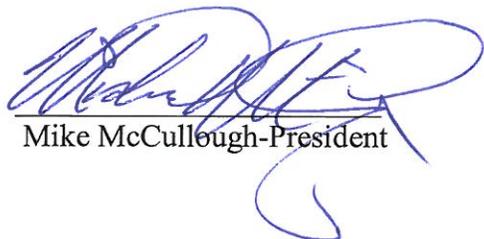
2015-6-6 Resolution by Blackledge, supported by Jocks

Resolved, that the meeting is adjourned at 10:58 a.m.

Yeas: all Members present

Minutes prepared by Pension Board Recording Secretary:


Leah Iglehart


Mike McCulleugh-President


Jeff Hornauer – Secretary/ Treasurer